

PENNY-WISE

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THE FIRST FEDERAL MINT: SUCCESSFUL MANUFACTORY OF COPPER

Harry E. Salyards

Looking back at the Philadelphia mint of the 1790's, numismatic study suggests a marginal operation, manifest in the telltale signs of blundered and rapidly-failing dies; and nostalgia for that time, when an object as utilitarian as a cent bore something of the mark of its maker, lends a pleasant aura of amateurism. The tendency is to say, 'Nice try, guys, but . . .' And yet, as regards the coinage of copper, the evidence, both indirect and direct, suggests that the early mint was a very successful enterprise.

The Mint Act of May 8, 1792, in the course of providing for a copper coinage, stated "that after the expiration of six calendar months from the time when there shall have been paid into the Treasury by the (Mint) Director, in cents and half cents, a sum not less than fifty thousand dollars, which time shall forthwith be announced by the Treasurer in at least two gazettes or newspapers, publish at the seat of the Government of the United States . . . no copper coins, or pieces whatsoever, except the said cents and half cents, shall pass current as money." By my calculations, that \$50,000 figure should have been achieved sometime during the 1798-dated cent coinage. The best indirect evidence that the mint was successful in achieving this goal is that the Congress never had to revise or repeal this law.

It was not so for gold and silver. The Mint Act of February 3, 1793, after regulating the 'temporary' legal tender status of certain foreign gold and silver coins, goes on to state "that at the expiration of three years next ensuing the time when the coinage of gold and silver . . . shall commence at the mint of the United States . . . all foreign gold coins and all foreign silver coins, except Spanish milled dollars and parts of such dollars, shall cease to be a legal tender . . ." But the mint proved inadequate to replacing the foreign gold and silver with its own output; and so, by Act of February 1, 1798, the above section of the Act of 2/3/93 was 'suspended' for three years. Nothing more is then heard from congress until the Act of April 30, 1806, which makes no reference to the original act, or its suspension, but merely endeavors to regulate the legal tender value of foreign gold and silver coins. A half-dozen subsequent Acts do the same: those of April 29, 1816; March 3, 1819; March 3, 1821; March 3, 1823; June 25, 1834; and March 3, 1843. As many of you know, Spanish and Mexican silver and its fractions were not demonetized until the Act of February 21, 1857, the same legislation that abolished the large cent. It is less well known that the same Act repealed the legal tender status for other foreign gold and silver -- finally.

In short, the mint accomplished in less than a decade with its copper coinage, what took over sixty years to accomplish with regard to gold and silver.

But what is the direct evidence of the mint's early success with copper? The large number of surviving pieces which are heavily worn. By contrast, when was the last time you saw an AG Trade Dollar? As collectors, we're so attuned to seeking that 'one coin in a thousand' that the other 999 become almost invisible to us. So, the next chance you get, I invite you to pull an AG copper from a dealer's junk box, and contemplate it. Don't think of it as a reject; think of it as a witness to its own success in the channels of commerce. And give the early Philadelphia mint, whose Bicentennial we celebrate, some well-deserved credit for its early success.

* * * * *

THE COHEN SALE CONTROVERSY

Gene Braig

Seven months now have passed since the Roger S. Cohen, Jr. Collection of Half Cents was sold at public auction, by Superior Galleries on February 2, 1992. Much was said before, during, and after the sale concerning the grading of Roger's beloved Little Half Sisters. Some comments were screamed; some were whispered. Some comments were published; many were written privately. The passing of time may now give us the opportunity to look at this sale semi-objectively.

Roger's grade opinion, for the pieces in his variety collection, had been published in the "1/200 SURVEY AND DIRECTORY." Prior to cataloging, Knowledgeable Collector One (KC1) was given the opportunity to grade and evaluate the collection. Later, Knowledgeable Collectors Two and Three (KC2&3), working as a team, did the same. The catalog grade is also rumored to have been a group effort.

I've been able to trail some of the lots from the sale in addition to those I was able to acquire. A few have been offered for resale and others have reappeared in the June, 1992 "SURVEY," thanks to their new owners. More will be trailed in the future but I suspect the results will be much the same.

PIECES OFFERED FOR RESALE

Lot #	RSC	KC1	KC2&3	<u>Superior</u> Detail	Net	After-Market
8	35	35	35	25	15	25+ 3/92 @ \$1,750
12		30	30	20 lam.	20	20 3/92 @ 950
23		25	30	25+	12	35-40 4/92 @ 1,100
29	15	15	10	20	5	12 3/92 @ 2,850
157		12	15	20	10	12 3/92 @ 150
159		35	35		25	30 3/92 @ 250
169		20	15		10	12 3/92 @ 150
271		40	50	50?	20	AU-U 4/92 @ 650

These eight lots were offered for sale with grades approximately 2.5 grades (NOT grade points), on the average, over the catalog grade. Lot #12 was described as "Sharpness of Very Fine 20, but there is a planchet lamination on the reverse," with no net grade assigned. This coin, offered for resale as VF20, is the only one above to retain the catalog grade.

Prices for this group increased 31%. Some may have been "enhanced" after the sale. Many of the coins were improvable.

PIECES REAPPEARING IN THE JUNE, 1992 "1/200 SURVEY"

Lot #	RSC	KC1	KC2&3	<u>Superior</u> Detail	Net	Survey
17		8	8		8	8
20	45	45	35	35	25	35
31	40	40	40	>25	25	35
40		30	30	>15	15	30
44		30	35		20	35
50		8	30	>25	25	25
54	35	15	35	>20	20	20
65	15	10	12	>10	8	10
80		30	30		25	30

87	35	35	35	>30	30	30
106		20	20	12	10	15
116		20	20		12	15
141	6	6	8		6	6
190		30	35	30	20	35
207		63	63		50	50
222		6	7	7	4	7
232	8	6	6	> 5	5	6
261	40	35	40		20	25
276		50	45		30	45
292		50	45		25	30
297	65	63	63		50	60
323	65	65	63		60	63
330	60	60	63		50	63
335	65	65	65		60	62
337	65	65	67		60+	65
338		60	60		55	60
362	60	60	63		60	60
380	70	65	68		60	63

This group now carries grades, on the average, approximately 1.5 grades above those in the sale catalog. I can't help but wonder if this might not approach the 2.5 grade creep noted above, if and when these coins come on the market.

In my opinion, Roger's grades were optimistic. KC1 and KC2&3 appear to have been influenced by Roger's grades (they supposedly had access to the original envelopes). The catalog grades (net) seem harshly low in many instances. Each defect, slight or otherwise, took its full toll on the grade. And, admittedly, the series is difficult to grade even in choice-for-the-grade condition. Could the grades have been higher? Yes! Should the grades have been higher? Maybe. Would higher grades have influenced the outcome? It's unlikely, unless the mail bidders threw all discretion to the winds.

The sale was well attended. All the players were there or represented. Serious Half Cent collectors number less than 200 and the series isn't the nucleus of an investor's portfolio. I understand Debbie Cohen had a very generous buy-back provision. She did not exercise the privilege once, as far as I can tell. She had to be satisfied with the results.

The most expensive coin in the offering -- the 1808, 8 over 7 Cohen-1 in Good 4 (Lot #244) -- was hammered at \$16,500, above the estimates made by KC1 and KC2&3.

The least expensive coin in the offering -- 1804 Cohen-1 in Good 5 (Lot #130) - - was hammered at \$15. This lot had Ira shaking his head and wondering out loud if he was wasting his time, even though he appeared to be enjoying himself. This coin had the initials ATC in the right field -- a mutilated coin -- and I, for one, was not interested at any price. My catalog grade notation reads "no" ("no" is easier to write quickly than my normal "ugly"). When's the last time you called a mutilated copper a Good 5? My successful bid on Lot #141 bought a coin without a full date -- as Good 6!

My grade for numerous lots was LOWER than catalog.

The night before, a large number of players established the over / under for the sale. Enter Knowledgeable Collector / DEALER Four with a low number -- low meaning approximately 40% beneath the high number. We now know who got to keep the pot. Were the catalog grades responsible? Not for that large a spread.

To Superior's credit, they did their normal excellent job of selling copper. They produced quality catalogs, wine and dined the fraternity, and took their time calling the sale. Had this sale been a stand-alone, they would not have covered expenses. In comparison, the Century Collection Sale, which immediately followed Cohen, had 70 lots sell in excess of \$16,500. Nine Cohen lots sold for more than \$10,000; Century recorded 180.

Grading is (still, will continue to be) opinion. I've seen VF copper slabbed as mint state. I've bought coins in slabs without looking at the slab grade before the money changed hands. Try group grading almost any early copper with the participants writing their grade opinion down without discussing it -- some of the grades MAY be equal if the group is large enough. Enough for controversy. Let's concentrate on the next wave.

None of this has been discussed with KC1, KC2&3, KC/D4, Debbie Cohen or Superior. That seems to make it my opinion exclusively. Maybe we should turn Bill and Del and Jack loose. Rebuttals?

* * * * *

LATE DATE CENT UPDATE

Bob Grellman

On the next two pages are the current rarity rating for late date large cents. All the known die varieties are included, so the list can serve as a checklist for collectors.

The ratings for many of the rarer varieties have fallen as more examples have been found. This includes the new 1851 N-44 (p. 85, March 15, 1992 issue of P-W), which was unique until a second example turned up during the ANA Convention. That reduces the number of unique late date varieties to three.

Please let me know about any significant late date cents you find so I can keep the census information as accurate as possible. My address and phone number are in "Swaps and Sales."

RARITY GUIDE BY NEWCOMB NUMBER

N#--R#	N#--R#	N#--R#	N#--R#	N#--R#
1840	1844	1846	1847	1848
1--2	1--1	1--1	1--2	1--1+
2--1	2--2	2--2	2--3	2--1+
3--1	3--2+	3--2	3--3	3--2
4--3-	4--1+	4--1	4--1	4--4
5--1	5--1	5--2	5--3+	5--4
6--1	6--3	6--1	6--1	6--1
7--2	7--3	7--2+	7--2+	7--2
8--1		8--1	8--3+	8--3-
9--3	1845	9--2	10--3	9--1
10--1	1--3+	10--5-	11--4-	10--2
12--1	2--1	11--1	12--4-	11--5
	3--4	12--1	13--4	12--1
1841	4--1	13--3+	14--4+	13--4+
2--2+	5--1	14--2	15--4+	14--4-
3--2	6--2	15--4+	18--5	15--5+
4--2	7--4+	16--5	19--1	16--1
5--3-	8--1	17--5	20--4	17--2-
6--1	9--2+	18--1	21--2	18--4+
7--2	10--3-	19--4	22--3+	20--3
	11--3+	20--3	23--5	21--4
1842	12--3	21--6+	24--1	22--1
1--2	13--4-	23--6	26--3+	23--3+
2--1	15--3	25--6	27--4+	24--5-
4--2		26--5	28--4+	25--3+
5--3+			29--3	26--5+
6--1	* * * * *		30--4	27--2
7--3+			31--5	28--1
8--1	PROOF-ONLY ISSUES		32--4+	29--3-
9--2	1841 N-1 R6-		34--6-	30--6-
	1843 N-14 R7-		35--3+	31--2+
1843	1843 (N-18) R8+		36--6	32--6-
2--1	1844 (N-8) R7-		37--2	33--6-
3--3+	1845 N-14 R7		38--1	34--5+
4--1	1846 (N-22) R7		39--3-	35--2
5--1	1846 (N-24) R8-		41--4-	36--5+
6--1	1847 (N-42) R7		43--8+	37--5
8--3-	1848 N-19 R6+			38--5-
9--2				39--6-
10--3	* * * * *			40--4-
11--2-				41--2
12--2				42--6
15--3+				44--6+
16--4				46--8+
17--6+				
	R-1 Common			
	R-2 Not so common			
	R-3 Scarce			
	R-4 Very scarce (est. 76-200)			
	R-5 Rare (est. 31-75)			
	R-6 Very rare (13-30 known)			
	R-7 Extremely rare (4-12 known)			
	R-8 Unique or nearly so (1-3 known)			

RARITY GUIDE BY NEWCOMB NUMBER

N#---R#	N#---R#	N#---R#	N#---R#	N#---R#
1849	1851	1852	1853	1854
1--4	1--3	1--1	19--1	24--3
2--2+	2--1	3--1	20--3	25--3
3--4	3--1	4--1	21--3+	26--3+
4--2	4--1	5--2	22--2+	27--3+
5--4-	5--1	6--2-	23--4	28--5+
7--3+	6--1	7--1	24--2	29--3
8--2	7--1	8--2	25--1	
9--4+	8--3-	10--2	26--2	1855
10--3+	9--3-	11--1	27--2	1--3
11--1	10--1	12--1	28--4	2--2+
12--1	12--1	14--1	29--3+	3--1
14--4-	13--1	15--3	30--1	4--1
16--5	14--2	16--1	31--4	5--5+
17--4	15--4+	17--1	32--4+	6--3
19--5-	16--3	18--3	33--2	7--2
20--1	17--2	20--3		8--2
21--4+	18--2	21--4	1854	9--1
22--1	19--2+	22--1	1--3	10--1
23--3+	20--3	23--6-	2--1	12--1
24--4+	21--3		3--1	13--2
25--7+	22--4+	1853	4--2	
26--3	23--4-	1--2+	5--4	1856
27--5	24--3	2--3	6--1	1--1
28--3+	25--4	3--1	7--3	2--1
29--2+	26--5	4--3	8--2	3--1
30--7-	27--4+	5--2-	9--2	4--2
	29--2	6--2	10--2+	6--1
1850	30--2	7--2	11--2	7--2
1--2	31--3+	8--3	12--2	8--4
2--1	33--5-	9--2-	13--2	9--3+
3--1	34--4	10--1	14--2	10--1
4--2	35--6	11--2-	16--2+	11--1
5--4+	36--6-	12--1+	17--2	12--1+
6--1	37--4	13--1	18--3	13--1
7--3	38--2	14--2	19--3	14--1
9--2+	39--4	15--2	20--4	16--1
11--3+	40--6	16--1+	21--2	17--2
12--1	41--4	17--2	22--4	18--1
13--4	42--8+	18--1	23--2	19--2
14--4	43--6-			20--3
15--2	44--8			21--2
17--4+				22--6+
18--4		* * * * *		
19--2				1857
20--6		PROOF-ONLY	ISSUES	1--1
21--3		1849	N-18 R7	2--1+
22--4		1852	N-24 R8	3--1
23--2		1855	N-11 R7-	
24--6-		1856	N-5 R5-	
25--4+		1857	N-3 R5	
26--5		1857	N-5 R7-	
27--5+				J. R. Gro
28--3				August 1
		* * * * *		

FUGIO FILES UPDATES, PART THREE

Michael McLaughlin

OBVERSE 8

Fine Ray Die: Meridian sun with fine rays above sundial with base. Below base in exergue MIND YOUR on top line with BUSINESS below. Ornaments before and after words in exergue. FUGIO to left and 1787 to right of sundial. Cinquefoils before and after Fugio and date. Cinquefoils: H11.5, H6, M11.5, H1. In Exergue: Ornament over left edge of I. Second and third S directly below letters U and R of YOUR.

DIE STATES

- 8 (1)
- 8 (2) Die break: Rim at 80 degrees to first 7 in date. Lot 2418 NASCA 4/81.
- 8 (3) Die break: Rim at 310 degrees radially through tips sun's rays. Lot 2419 NASCA 4/81.
- 8 (4) Die clash: With reverse B.
- 8 (5) Die break: Rim at 170 degrees extending vertically through N and E of BUSINESS, Y and O of YOUR, through base of sundial, into sundial and gnomon. Lot 2420 NASCA 4/81.

STRIKE ORDER

8 (1) - B (2) - [CLASH]	8 (3) - B (3) BREAK -	8 (4) - X (2) - [BREAK]
8 (2) - B (2) BREAK -	8 (3) - B (4) - BREAK	8 (5) - X (2) BREAK -
8 (2) - B (3) - [CLASH]	8 (4) - B (5) CLASH - CLASH	

POPULATION / CENSUS / WEIGHTS

- 8 - B Rarity 3: 41MS, 10AU, 6XF, 5VF,
Weights (Grains): 143.2, 141.1, 154.0, 157.2, 127.6, 163.5, 163.5, 127.6, 133.4.
- 8 - X Rarity 3: 38MS, 7AU, 5XF, 9VF, 1G
Weights (Grains): 150.4, 167.5, 150.0, 153.5, 157.4, 150.1.

SPECIMEN BANK (PLATES)

8 - B	NASCA	4/81	Lot 2418, 2419.
	Kagin's	10/76	Lot 1249, 1252.
		9/78	Lot 1752, 1753.
		8/83	Lot 274.
	Pine Tree	2/76	Lot 2171, 2172.
	Stack's	4/74	Lot 81.
		11/74	Lot 186.
		6/75	Lot 186.

		9/75 Lot 556.
		12/82 Lot 1182.
		12/83 Lot 415.
		4/88 Lot 110.
		10/89 Lot 211.
	Bowers & Ruddy	11/76 Lot 363.
		10/77 Lot 136.
		11/79 Lot 2124.
		10/80 Lot 1499, 1500.
	Superior	7/75 Lot 59.
	N.E.R.C.A.	3/77 Lot 559.
	H. Melnick	11/83 Lots 141, 142.
	A.B.&M.	11/88 Lot 3523.
		3/90 Lots 1142, 1143.
		6/90 Lot 4007.
	SDS, Inc.	3/90 Lots 2522, 2523.
		8/90 Lots 2519, 2520.
8 - X	NASCA	4/81 Lot 2420.
	Pine Tree	2/75 Lot 495.
		10/75 Lot 651.
		2/76 Lots 2174, 2175, 2199U.
	J. Lepczyk	9/83 Lot 12.
	RH (?)	2/78 Lot 28.
	A.B.&M.	8/83 Lot 160.
		11/88 Lot 3524.
		3/89 Lot 5179.
		6/89 Lot 2036.
		3/90 Lot 1144.
	E.A.N.	1/91 Lot 113.
	Stack's	6/73 Lot 860.
		4/74 Lot 82.
		3/75 Lot 740.
		10/89 Lot 212.
	Superior	2/74 Lot 162.
	N.E.R.C.A.	3/78 Lot 558.
	Bowers & Ruddy	11/73 Lot 281.
		3/81 Lot 6.
		7/81 Lot 385.
	H. Melnick	11/83 Lot 143.
	Kagin's	8/83 Lot 273.
	SDS, Inc.	10/88 Lot 1311.
		3/90 Lot 2524.
	E.A.N.A.	10/91 Lot 254.

COMMENTARY

8-B

The 8 - B variety was one of nine varieties tallied from a keg discovered in a vault at the Bank of New York in 1856. The counting, weighing and recording of the varieties occurred in 1948 and was conducted by The American Numismatic Society. The keg is believed to have originally contained approximately five thousand coins, but these were

dispersed by the bank over the years, until by the time of the 1948 tally only 1641 Fugios remained. Of this remainder, 246 were the 8 - B variety.

Rarely is an 8 - B encountered in lower grades and if not for the Bank of New York hoard, it would be one of the rarer varieties.

FINEST KNOWN: Members of 'BONY' hoard, many mint state examples exist.

8 - X

This variety was also in the Bank of New York hoard. Tallied at a total of 189 examples, oddly it is encountered more frequently in higher grades than the 8 - B.

The 8 (4) - X (2) is extremely rare, the obverse breaking shortly after the marriage to reverse X.

FINEST KNOWN: Member of 'BONY' hoard, many mint state examples exist.

OBVERSE 9

Fine Ray Die: Meridian sun with fine rays over sundial with base. Below in exergue MIND YOUR on top line with BUSINESS below. Ornaments before and after words in exergue. FUGIO to left and 1787 to right of sundial. Cinquefoils before and after Fugio and date. Cinquefoils: M11, M6, M1, M11. In exergue: Center of ornament over left edge of I. E is low. Last S is high.

DIE STATES

9 (1)

9 (2) Die clash: With reverse P. #25 E.A.N. FPL 1/91.

9 (3) Die clash: With reverse T.

9 (4) Die break: Field between F in Fugio and sundial.

STRIKE ORDER

9 (1) - Q (1)

9 (2) - P (3)

9 (3) - T (4)

- BREAK

CLASH - CLASH

9 (1) - Q (2)

- BUCKLED

9 (2) - P (4)

- BREAK

9 (3) - S (6)

- [BREAK]

9 (1) - P (1)

9 (2) - T (3)

9 (4) - S (6)

9 (2) - P (2)

- [CLASH]

BREAK -

CLASH - CLASH

POPULATION / CENSUS / WEIGHTS

9 - P Rarity 5-4: 3MS, 1AU, 5XF, 6VF, 8F, 7VG, 4G.

Weights (Grains): 154.9, 153.6, 155.5, 138.8, 140.0.

9 - Q Rarity 6: 6VF, 2F, 1VG.
Weights (Grains): 154.7.

9 - S Rarity 6: 1MS, 1VF, 3F, 1VG.
Weights (Grains): 153.0, 152.8

9 - T Rarity 6: 2F, 1G, 1AG.
Weights (Grains): 155.5.

SPECIMEN BANK (PLATES)

9 - P	Stack's	6/75 Lot 188.
		4/88 Lot 111.
	Pine Tree	2/76 Lot 2176.
	A.B.&M.	11/89 Lot 3525.
	SDS, Inc.	3/90 Lot 2525.

9 - Q	NASCA	4/81 Lot 2421.
	Pine Tree	10/75 Lot 654.

9 - S	NASCA	4/81 Lot 2422.
	Superior	2/74 Lot 163.
	A.B.&M.	11/88 Lot 3526.

9 - T	NASCA	4/81 Lot 2423.
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COMMENTARY

As evidenced by A.B.&M. 11/88:3526, several die clashes occurred which have not been assigned to a reverse die. It could be the result of an undiscovered die marriage.

9 - P

This variety was in the Bank of New York hoard, but tallied at only 12 examples.

Much more numerous in lower grades, it is the most available of all the varieties using Obverse 9.

FINEST KNOWN: Stack's 6/75 Lot 188, MS.

9 - Q

A very rare variety and seldom encountered.

FINEST KNOWN: NASCA 4/81 Lot 2421, VF.

9 - S

Another very rare variety employing Obverse 9, the finest known is the Norweb example.

FINEST KNOWN: A.B.&M. 11/88 Lot 3526, MS.

9 - T

The rarest of the Obverse 9 varieties, the obverse comes much more weakly struck than the reverse.

FINEST KNOWN: NASCA 4/81 Lot 2423, F.

OBVERSE 10

Fine Ray Die: Meridian sun with fine rays above sundial with base. Below base in exergue MIND YOUR on top line with BUSINESS below. Ornaments before and after MIND YOUR and BUSINESS. FUGIO to left and 1787 to right of sundial. Cinquefoils before and after Fugio and date. Cinquefoils: L12.5, M12, L11, H12. 1 in date punched over horizontal 1. G is low and tilts left. In exergue: D tilts left, second N is repunched.

DIE STATES

10 (1) Lot 656 Pine Tree 10/75.

10 (2) Die clash: Lot 2425 NASCA 4/81.

10 (3) Die break: Rim at 250 degrees through F in Fugio. Lot 6160 Kingswood Galleries 8/90.

10 (4) Die clash: With reverse G.

STRIKE ORDER

10 (1) - T (1)

10 (2) - OO (1)

10 (2) - G (2)
- BREAK

10 (1) - T (2)
- BREAK

10 (2) - OO (2)
- BREAK

10 (3) - G (2)
BREAK -

10 (2) - T (3)
CLASH - CLASH

10 (2) - G (1)

10 (4) - G (3)
CLASH - CLASH

POPULATION / CENSUS / WEIGHTS

10-G Rarity 7: 3VF, 1F, 2VG, 1AG.
Weights (Grains): 150.2, 151.9.

10-T Rarity 5: 1XF, 4VF, 2F, 4VG, 4G, 1AG.
Weights (Grains): 158.6, 165.9, 153.3, 150.1, 150.1, 154.6, 150.5.

10-OO Rarity 8: 1VF.
Weights (Grains): 161.6

SPECIMEN BANK (PLATES)

10 - G	NASCA	4/81	Lot 2424.
	Kingswood Galleries	8/90	Lot 6160.

10 - T	NASCA	4/81 Lot 2425.
	Pine Tree	10/75 Lot 656.
	A.B.&M.	11/88 Lot 3527.
		6/90 Lot 4009.
	E.A.N.A.	10/91 Lot 255.
10 - OO	A.B.&M.	9/88 Lot 3123.

COMMENTARY

On this obverse the diesinker mistakenly punched the one of the date in a horizontal position. Upon realizing his mistake he over-punched the one in its proper position, thus creating this popular obverse variety.

10 - G

The 10 - G is a very rare variety that usually comes in low grades on porous and pitted planchets.

This is a single variety type.

FINEST KNOWN: NASCA 4/81 Lot 2424, VF.

10 - T

The most available of the Obverse 10 varieties and occasionally found in higher grades, the survivors are spread evenly throughout the die states.

This variety along with the 10 - OO are a separate type.

FINEST KNOWN: NASCA 4/81 Lot 2425, XF.

10 - OO

This is the most recently discovered variety (1989) and is currently unique.

FINEST KNOWN: A.B.&M. 9/88 Lot 3123, VF.

OBVERSE 11

Fine Ray Die: Meridian sun with fine rays over sundial with base. Below base in exergue MIND YOUR on top line with BUSINESS below. Ornament before and after MIND YOUR and before BUSINESS. FUGIO to left and 1787 to right of sundial. Cinquefoils before and after Fugio and date. Cinquefoils: M11, M6, H6, H12. In exergue: Center ornament over I. Right upright on N higher than D. Center crosspiece of E slants down. Second S tilts right.

DIE STATES

- 11 (1) Lot 190 Stack's 5/75.
- 11 (2) Die clash: With reverse A. Lot 112 Stack's 4/88.
- 11 (3) Die clash: With reverse A. Lot 2426 NASCA 4/81.
- 11 (4) Die clash: With reverse B.

11 (5) Die failure: Center of sundial and base extending into exergue. Lot 657 Pine Tree 10/75.

STRIKE ORDER

11 (1) - A (1)	11 (3) - A (5) CLASH - CLASH	11 (4) - B (6) CLASH - CLASH
11 (2) - A (2) CLASH - CLASH	11 (3) - A (6) - FAILURE	11 (4) - X (2) - [BREAK]
11 (2) - A (3) - BREAK	11 (3) - B (5) - [CLASH]	11 (5) - X (2) FAILURE -
11 (2) - A (4) - BREAK		

POPULATION / CENSUS / WEIGHTS

11-A Rarity 6: 6 MS, 1AU, 1XF.
Weights (Grains): 145.3, 130.6, 162.9.

11-B Rarity 6-5: 11MS, 2AU, 2XF.
Weights (Grains): 159.4, 167.8.

11-X Rarity 4: 22MS, 3AU, 9XF, 2 VF, 1F, 3VG.
Weights (Grains): 149.7, 151.5, 182.6, 134.3, 141.9, 135.4.

SPECIMEN BANK (PLATES)

11-A	Bowers & Ruddy	11/73 Lot 282. 10/80 Lot 1501.
	N.E.R.C.A. Stack's	11/75 Lot 351. 6/75 Lots 190, 191. 12/83 Lot 417. 4/88 Lot 112.
	A.B.&M.	11/88 Lot 3528.
11-B	NASCA	4/81 Lot 2426.
	Bowers & Ruddy	11/77 Lot 2036. 12/77 Lot 5088.
	H. Melnick	11/83 Lot 144.
	A.B.&M.	11/88 Lot 3529.
	E.A.N.A.	10/91 Lot 256.
11-X	NASCA	4/81 Lot 2427.
	Pine Tree	10/75 Lot 657. 2/76 Lot 2177.
	Kagin's	9/78 Lot 1757.
	Stack's	3/75 Lot 741. 2/77 Lot 69. 2/82 Lot 279.
	Bowers & Ruddy	10/80 Lot 1502.

Superior	6/75 Lot 518.
Paramount	11/77 Lots 39, 40.
A.B.&M.	8/83 Lot 161.
	11/88 Lot 3530.
	8/89 Lot 4256.
	3/90 Lot 1145.
H. Melnick	11/83 Lots 146, 147.
RARCOA	7/84 Lot 1503.
SDS, Inc.	8/90 Lot 2522.

COMMENTARY

11 - A

One of the most highly prized varieties of Fugio cent due to the UNITED over STATES reverse. This variety is a Bank of New York hoard member and was tallied at 10 specimens.

All known specimens are in higher grades (XF and higher) with one or two rumored in lower grades.

A single variety type.

FINEST KNOWN: Stack's 6/75 Lot 191.

11 - B

Another variety found in the Bank of New York hoard, the 11 - B was tallied at 60 specimens. Encountered far less often than the tally indicates, no lower graded specimens have been recorded.

Most known survivors are in the 11 (3) - B (6) clash die state.

FINEST KNOWN: Members of 'BONY' hoard, MS.

11-X

This variety also was in the Bank of New York hoard and tallied at 132 specimens.

The most frequently found variety with this obverse, the survivors are divided fairly evenly between the two recorded die states.

FINEST KNOWN: Members of 'BONY' hoard, MS.

(to be continued)

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EAC '93

Stu Hodge

Yes, we have had the good fortune to find a first class facility for EAC '93. While I, too, was looking forward to an encounter in Philadelphia, I can understand the difficulty of finding an appropriate facility at reasonable cost. That aside, we did find what I genuinely believe to be the best hotel facility to ever host an EAC convention. Here are the particulars:

- Dates:** April 22 through 25, 1993
- Place:** DFW Hilton Executive Conference Center,
Grapevine, Texas -- yes, Grapevine.
- Location:** Its about 2 to 3 miles north of the Dallas Airport - 5 to 10 minutes via their hotel shuttles.
- Facilities:** A 14,000 sq. ft. bourse.
A 340 seat amphitheater with writing tables and executive chairs at every location.
Sports facilities galore - jogging trails, pools, a private lake, tennis, basketball, a workout room, and so on.
Excellent sleeping rooms at \$79 flat rate.
Two restaurants -- a bit steep at first glance, but not for the quantity of food served. Seriously if you order a salad -- plan on splitting it with someone. Witness a Chinese chicken salad, \$7.95, served in a 10" diameter by 4" deep bowl -- Full! -- me and the bowl!
- EAC Agenda:** The usual, starting at 5 p.m. Thursday.
- Offsite Activity:** We as yet have no specific plans but you will be just twenty minutes to the major shopping, museum, and garden / parks district of both Ft. Worth and Dallas.
- Help:** Of course we need help -- both remunerative for the Hospitality Suite and your time to man lot showing, etc.: so just don't sit there -- write now!
- Where To:** 625 Country View Lane
Garland, Texas 75043

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CALL FOR NEW BOURSE CHAIRMAN

Phil Ralls

Bill Weber, who has served as EAC national bourse chairman for many years, has decided to resign from that position. EAC and all of its members owe Bill a great debt of gratitude for the outstanding, varied, and skilled services he has provided to the club.

We are fortunate to have had the benefits of Bill's talents and energy over the years.

Thanks for a job well done, Bill! EAC and all of its members will always appreciate your skilled efforts and sage advice, given so freely over the years.

EAC needs an individual willing to serve as national bourse chairman. This individual should be a regular attendee at the national convention and have some knowledge of bourse layout and planning. The bourse chairman works with local convention chairpersons to plan and provide advice and other resources for the bourse at the annual national meeting.

Interested individuals should contact Phil Ralls at the address listed in the Directory of Officers in P-W.

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REPORT OF WEST COAST REGIONAL MEETING

John Peters

The Region 7 meeting of Early American Coppers was called to order by Chairman Dan Demeo at 7:20 p.m., June 5th, 1992. This regional meeting happens on Friday at the Long Beach Numismatic and Philatelic Show three times a year.

The usual introductions of those present, along with their collecting habits, was the first order of business.

Those present were as follows:

John Peters	Dan Demeo	Phil Moore
Dale Anderson	Jim Hart	Alan Meghrig
Phil Ralls	Doug McHenry	Dean Pollach
Andrew Goldfrank	Jeff Rock	Tom Rinaldo
Jon Hanson	Randolph Farrar	David Bulloch
Chris McCawley	Jack Robinson	C. Duffy Riebe
Kurt Riebe	Doug Bird	Bill Noyes
Mark Entman	Mike George	J. D. Williams
James McDowell	Chuck Cartwright	William T. Gibbs
	Tom Reynolds	

Twenty four of the twenty eight people in attendance at this meeting are members of EAC.

Next, a discussion occurred on NOTABLE OCCURRENCES.

1. Ted Naftzger sold part of his collection to Eric Streiner.
2. The Tom Morley sale left copper collectors with the question "is the market saturated?"
3. A lot of material is changing hands with no notable upward pressure on prices.
4. The annual EAC Convention in St. Louis was the best ever. R. Tettenhorst and his assistants did one great job putting the Convention together. Highlights of the Convention:

- A. Eric Newman's "book library" at the Mercantile Money Museum.
- B. Tony Terranova's display of Connecticut copper.
- C. R. Tettenhorst's displayed collection of Half-Cent errors.

From notable occurrences, the meeting then focused on Walter Breen and his health. Walter is still incarcerated. He has stomach cancer; however, he is doing research as best he can without the aid of a computer. All is hand written and goes very slowly. He cannot respond to all correspondence as time is too short.

We then went into TIDBITS:

- 1. A new S175, which is in the CC, came to the show.
- 2. Bob and Cindy Grellman were heavily involved in the American Numismatic Association's Convention, hosted in Orlando this August.
- 3. Dennis Mendelson is selling his literature collection through George Kolbe to support a date set that he is starting.

Then the bomb was dropped on this meeting:

We have a number of "new" members in this region and they would like to have, as a standard feature, a structured educational program at each meeting so they can learn from the "experts" first hand. EAC President, Phil Ralls, suggested that the newer members should be using the EAC Library (it only costs postage), but the members also wanted specialists to speak at regional meetings. The conclusion of the topic was Region 7 Chairman Dan Demeo would look into getting a real live program for each Long Beach meeting.

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NY - NJ REGIONAL MEETING REPORT

Don Valenziano

A Region one meeting was held June 27, during the Garden State Numismatic Convention, at the Cherry Hill Hyatt.

After the completion of introductions, Mike Packard updated us on the status of the '93 convention. Doug Smith showed photos of the REN cents he had recently acquired. Scott Rubin then opened the floor for discussion of interesting finds -- the most exciting of which had to be the new obverse on a New Jersey cent, and the cherrying of an S48 at a country auction.

The following signed in:

Scott Rubin	Raymond Davis
Warren Weiss	Martin Oren
Don Valenziano	Greg Heim
Arno Safran	Michael Hartshorne
Mike Packard	Craig McDonald
James Sorber	Sally Sorber
Charles Davis	Don Mituzas
Robert Miller	Lanny Reinhardt
Richard Moore	David Palmer

Phil Kalanta
Gail Kraljevich
John Cloutier
Gary Smith
Doug Smith
Joel Spingarn
Joel Geoffrey
Carvin Goodridge

John Kraljevich
Phillis Thompson
Dennis Wierzba
Ray Williams
Jim Mace
Enoch Blackwell
Roger Perischilli
Joseph De Meo

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MINUTES OF THE 1992 ANA - EAC MEETING

Denis W. Loring

The meeting was called to order by Denis Loring. The customary round of introductions followed.

Roger Bryan, general chairman of the convention and president of F.U.N., extended ANA's welcome and presented a certificate of appreciation to EAC on behalf of the ANA.

Bob Grellman reminded the group of his and Chris McCawley's fifth auction to take place tomorrow night. Sale number six will take place at the upcoming Central States convention in Cincinnati.

Dan Hamelberg described the creation of three poster-sized prints of the cover photo of the Helfenstein catalog. One print will be auctioned at the NBS meeting to follow, all proceeds to be donated to NBS.

Denis Loring spoke on the upcoming Superior sale, to be held October 11. The sale will include numerous choice large cents, including the unique lettered edge Jefferson cent S-80a.

George Kolbe announced the sale of Dennis Mendelson's library, in Long Beach, October 17. The library contains an incredible selection of literature on U.S. Large Cents. John Bergman also announced his upcoming mail bid sale of numismatic literature, closing September 19.

Ken Lowe described two new publications. One is a reprint of Haseltine's 1883 sale of the Crosby collection, handpriced. The second is Pete Smith's new book, American Numismatic Biographies. Both are available by writing to the Money Tree, 1260 Smith Court, Rocky River, Ohio 44116.

Several members spoke on Walter Breen's condition. He has now been transferred back to the Los Angeles area. His health is not good, but his spirits remain high. He can be reached by writing to him in care of Jack Collins, 2840 Indiana, South Gate, California 90280, and welcomes all correspondence.

Mark Borckardt spoke on the current status of Walter Breen's book on early date large cents. The work is actively in progress, but no final publication date has been set. Mark also announced the discovery of a new 1794 S-37, VF-30, finest in collectors' hands. The coin

will be sold in Bowers and Merena's January F.U.N. sale, and is described further elsewhere in this issue of P-W.

Several new finds were announced: the finest known 1850 N-27, MS -65; the finest known 1844 N-6, MS-63; S-50, G-VG; 1838 N-16, VF; 1839 N-12, late state, VG-F.

At the NLG Bash Thursday night, the award for best new book on U.S. coins went to The Cent Book, 1816 - 1839, by John D. Wright. The club's highest award, the Clemy, was given to R. W. Julian.

Mike Hodder announced the formation of a Colonial Coin Collectors Club, along the lines of EAC but not in conflict with it. See Mike's letter elsewhere in this issue of P-W.

The 1993 EAC national convention will be held in Dallas, April 22 - 25. Additional details appear elsewhere in this issue of P-W.

The meeting was adjourned at 10:15 AM.

Respectfully submitted,

Denis W. Loring
National Secretary

The following members and guests signed the roster of attendance:

Eric Streiner	Robbie Brown, Jr.	Enoch Blackwell
Dennis Paterson	Eric P. Newman	R. Tettenhorst
Judy Matherne	Bob Metzger	David Sklow
Ken Lowe	Myron Xenos	Bill Murray
R. M. Julian	P. S. Rubin	Marcie Rubin
Jack H. Beymer	Michael Hodder	Angel Pietri
Gail Kraljevich	Al Hoch	Alan V. Weinberg
John H. Burns	Fred Lake	Mark Atkinson
Doug Walcutt	Robert Matthews	Bob Shalowitz
Larry Briggs	Donn Pearlman	John F. Nicastro
Tom Rinaldo	Jeff Rock	Jim Bergman
John Bergman	Mark Borckardt	Tom Reynolds
Chris McCawley	Don Groves	George Fitzgerald
William T. Gibbs	John D. Wright	Mable Ann Wright
Bob Van Ryzin	Marilyn Reback	Dick Kurtz
David Mechell	Bruce Patton	Judy Patton
Bob Grellman	Rian Thum	Gerald L. Kochel
Bill Harbison	Keith Moore	Dennis Kroh
Charles Barasch	Jack Robinson	Barry Murphy
Dan Hamelberg	Charles Davis	Carl Feldman
George F. Kolbe	John A. VanAndall	Justin M. VanEtten
David A. Cornell	Donald Scarinci	David T. Alexander
Mike Whelan	John Adams	Greg Heim
Brad Karoleff	Keith G. Bollman	Don Valenziano
Steve Fischer	Jim McGuigan	Mike Ringo
Douglas W. Hill	Terry Hess	John Kraljevich, Jr.
	Denis Loring	

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There will be special regional meetings of EAC at the following coin shows:

At the MANA show, Saturday, October 17, 3 PM; no formal agenda.

At the PAN show, at the David L. Lawrence Convention Center, 1001 Penn Avenue, Pittsburgh (site of the 1989 ANA convention), Saturday, October 24, 15 Noon. Gerald L. Kochel of Lititz, PA will speak on "A Study of Half Cent Happenings: Error Half Cents."

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NEW CANDIDATES FOR EAC MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of P-W. Provided that no adverse comments on any particular individual are received by the Membership Committee before the November issue of P-W, all will be declared elected to full membership at that time. Chairman of the membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio 45215.

<u>NAME</u>	<u>CITY, STATE</u>	<u>MEMBER #</u>
Dennis Fuoss	Hillsboro, OR	3824
Les Dawson	Glendale, AZ	3825
R. Bost	Kingston, PA	3826
Daniel K. Maurer	Malone, WI	3827
John A. Tregoe	Baltimore, MD	3828
Frank Jozapaitis, Jr.	Lake Hiawatha, NJ	3829
Ian R. McClure	Everett, WA	3830
Daniel E. Wurst	Kailua, HI	3831
Tom Kotche	Gambrills, MD	3832
Edward Jay Goldberg	Freehold, NJ	3833
George Wehrman	Wichita, KS	3834
Tom Kogut	Packwood, WA	3835
John P. Eads, Jr.	Bangs, TX	3836
Jeff Barris	Torrance, CA	3837
William E. Malkin	Trenton, NJ	3838
Josh Goen	Traverse City, MI	3839
Joseph Papaj	Phoenix, AZ	3840
Jay Tolman	Hillsborough, NH	3841
Justin M. VanEtten	Whitinsville, MA	3842
Greg Mencotti	Chapel Hill, TN	3843
David E. Myers	W. Seneca, NY	3844
Jack harvey	W. Orange, NJ	3845
Prue Fitts	W. Newton, MA	3846
Peter Nolin	Milan, MI	3847
Robert L. Kozoman	Naperville, IL	3848
Jos Wm. Carravetta	Waukegan, IL	3849
John Gervasoni	Trenton, NJ	3850
Joel Rubenstein	Reno, NV	3851
J. Greenway	Fairfield, CT	3852
Myron Xenos	Rocky River, OH	3853
Michelle A. Magnusson	Killeen, TX	3854
Ed Cavaseno	Little Neck, NY	3855
Ed Price	Livingston, NJ	3856
William Y. Seese	Riverton, CT	3857

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ANA '92 - DL'S DIARY

Denis W. Loring

Ho - hum.

Such is the state of my pre-ANA psyche this fine Monday morning. I've already been on vacation for a week (and I have not been calling in), so the office is comfortably behind me. The coin market -- if you can call it that -- is even deeper in the summer doldrums than normal. The large cent world is slowly recovering from the Naftzger - Streiner shock. Combine that multi-million dollar dump, the trickle-down effect of the duplicates they generate, and the overall recession, and I'd hazard a guess that a lot of EAC checking accounts are hovering dangerously near Empty. I certainly bought my share, so my acquisition fires are sorta banked for now. Add in the prospect of a week in Orlando in August, and I just may do this whole thing on cruise control.

No matter. The main purpose of ANA is friendships: the creation and renewal thereof. Plus the usual alphabet soup: NBS, NLG, EAC, TAMS, exhibit judging, Rittenhouse Society, and Kenneth Goldman, Inc. Less time to coins, more time to people. So what's to complain?

Monday, August 10: Leisurely packing, and first triumph: one week's clothes and a mini-library in two carryons . . . taxi, plane, taxi, check-in all uneventful . . . first recognizable face: the numismatic raconteur par excellence, Mr. Donn Pearlman, he of the fiercely trenchant wit, and gently expanding waistline (your turn again, D.P.) . . . short wait to view ANA lots; might as well . . . PNG badge drops before me, courtesy of a grinning Goldman . . . lovely MS-63 1808 is the best cent in the sale . . . pick up ANA photo ID . . . here's Bill "Death on Defects" Noyes, lugging his ever-present camera . . . half an hour later, we're out running . . . surprisingly, the humidity isn't quite as bad as I expected (but I still have to wring my shirt out afterwards) . . . catch Ken Bressett in the lobby, where we do a little post-mortem on our ANA seminar . . . talk proofs with the Pittmans . . . dinner in the B-line diner, with '50's ambience and the most brutal dessert display in ANA history. I can see it now: chocolate chip cookie and diet Coke for a well-balanced coin show lunch . . . doesn't seem to be much doing, so I retire to the room, work up the auction, write the diary. Let the games begin.

Addendum: check in with Tom Reynolds and CVM over at the Red Roof Inn, and discover to my astonishment that I bought the 1831 N-11 Proof in the Superior sale a few hours ago. This coin was being offered around at \$25,000, and had been bought in at last year's RARCOA sale. My winning bid: \$8500. Huh?

Tuesday, August 11: Up with the alarm . . . tie and jacket, as required by PNG. Yutz . . . breakfast solo . . . schlep the suitcase - cum - library across the street to the convention center . . . surprising crowd already lining up . . . and they're off! . . . plastic, plastic everywhere, see the cherry tree so bare . . . Kenny brings over a Mint State 1846 N-4 with the obverse rim break. Bad news: the owner thinks the color is real, and has it priced accordingly. Good news: I convince him it isn't, and the price comes back down to earth . . . Chris and Tom stop by to chat. As usual, Tom relieves me of all my wonderful new purchases. Why is Chris smiling? . . . As predicted, C3ADC for lunch . . . pick up counterstamped 1838 for Dave Bowers . . . no one's showing off his / her great finds, at least so far . . . Aha! Henry Hettger cherries a G-VG S-50 . . . Charlie Davis shows the proofs of his new book on numismatic literature. Trust me: buy it . . . lots of friends around, and the

time passes quickly . . . price a collection offered to a major dealer, and suggest a few specific purchases. Stay tuned . . . 4:45. Time to go . . . the Heritage bullet auction starts at 5:15. Sixteen copper lots later (ten to the book), I'm outta there . . . push the weights around for a while, and watch EAC'er Greg Heim do the same . . . dinner with Tom, Chris, and Mark Borckardt, then back to the convention center for the 9:00 - 10:30 "ANA setup." In other words, the first 90 minutes of running around looking for LC's . . . end result is a nice pair of bookends: a clean Good Chain cent and an MS-63 1857 . . . Paul Whitnah turns out the lights . . . corridor conversation with John Ford and Don Partrick about the ANS cents . . . write diary, call Donna. Nice way to end the day.

Wednesday, August 12: Same alarm, same table at breakfast . . . momentary panic when I can't find the key to my showcase. Left it in yesterday's pants . . . 7:40 AM lineup is much shorter than yesterday. Hmmm . . . Kenny and I have a corner table this year, right next to Tony Terranova and Eric Streiner. Nice placement, no? . . . while we're waiting, some porters manage to drop a six-foot soda machine off a dolly . . . by 8 AM it's a decent size crowd. The doors swing wide -- what wondrous treasures await?

Three hours, fifty-five minutes and a few miles later, I settle back at our table. Total amount spent: \$1.75, for a diet Coke. Welcome, dear readers, to ANA '92. Should be a nice, relaxing show.

In all fairness, there are some decent LC's for sale here. F'rinstance:

1799 S-189, PCGS VF-20, nice clean Fine, \$12,700.

1837 N-6, NGC 65RB and it really is, \$2200. It shouldn't last long.

1793 S-2, AU-55+ (the Halpern coin), \$88,000. This one started at \$155,000 shortly after the Halpern sale, and has been descending ever since. It was an even \$100,000 at last year's ANA.

All the PCGS and NGC 65RB 1820 N-13's you could possibly want.

Three S-272's, two Starred Reverses, and a 264 (couple 30N9's, too) at a single table. You shouldn't have to think very Long to figure out whose.

1814 S-294 reverse brockage, VG-F, \$750.

Several extensive displays of fairly graded, fairly priced cents for the collector -- all the names you know and love.

So I'll sit here for a while and see what walks up. Like Mike Eisenberg and his new 1807 S-276, a lovely AU, freshly purchased and not going anywhere . . . remember that collection I priced yesterday? Now it's for sale individually. I make offers on four coins. Cross your fingers . . . Tom and I strike a deal on my XF S-14, providing me ammo for Eric (got my eye on sumptin') . . . compared to other first-day-of ANA's, today seems unusually quiet. Wonder what's going on out there in the non-copper world . . . Ken Lowe and Myron Xenos of the Money Tree, two swell guys despite being shameless diaristic imitators (I might say improvers-on, but they'd never let me hear the end of it), are taking orders for Pete Smith's new book, American Numismatic Biographies. A quick scan of their advance copy and I write 'em a check (you should, too) . . . Tett is his usual cheerful self . . . Kenny stops at the table, shakes his head slowly, and wanders off again . . . well well well! Remember the four coins I made offers on? I battled .750 -- 21N2 AU-50, 23N2 AU-50+, 39N9 MS-63. Good enough for one day . . . judges' meeting at 4 PM. This year, I'm judging numismatic

literature, with John Ford and George Kolbe. Brand new category, two virgin judges and only the existing coin standards to go by. This should be fun . . . Eric was due in at 10 AM; still not here. Hope he's OK . . . wonder how Tom and Chris are doing (they're back-to-back over in a corner) . . . George gives me a catalog of his sale of Dennis Mendelson's library, coming up on October 17. What a group of books, catalogued as only George can. Wonder how Donna would feel if I escaped for another coin weekend to attend the sale. No, I don't wonder at all . . . Mike Sherman, Heritage's resident auctioneer and copper wienie, shows me the new book he's written on RCA Victor records. Beautiful job . . . Kenny's back to sit for a while. Based on what he's heard, there's no reason the overall market shouldn't keep heading south. Fortunately, the copper collector market is a world unto its own, and is in somewhat better shape. Of course, we have our own special ways of screwing things up -- like downgrading contests and competing CC's. Don't get me started . . . Eric the Red finally arrives, and two minutes later I've regained my proof 1822 N-10, now slabbed 64 RD (but not for long) . . . close up at 7:00 and mosey over for the auction . . . Chris and Tom -- no, this is getting ridiculous. From now on, Chris and Tom will be abbreviated "CAT." Saves time and effort. Anyway, CAT and I split an AMERI for \$700, ex-a 1990 Bowers sale @ \$3300. Sounds like an MS-67 dollar . . . after dinner (same place, but we pass on dessert this time), I go back to the convention center to judge the exhibits. Hey -- no matter how it comes out, at least we can't be compared to last year . . . up to the room, relax for a couple hours, and on to tomorrow. Bourse opens at 9, not 8. Maybe I'll sleep in . . .

Thursday, August 13: Nope. Up well before the alarm this time; guess the ol' adrenalin has finally kicked in. Now what? Do I have to? Go, Loring, work off all those chocolate chips. Oh, all right . . . spend some time on the Stairmaster, marching to the music of DL's custom-made workout tape, absolutely guaranteed to get your blood running (details on request). Among my early morning fellows-in-sweat: Jim Halperin, Steve Ivy, David Hall, Paul Nugget, and a seriously-pumped Hal Kritzman . . . breakfast with John Adams, Don Partrick, and that soft-spoken model of mellowness, John J. Ford . . . we could have gone straight through to lunch, but I gotta get to the bourse . . . Eric sets up his large cents (not too many left!) and immediately attracts a crowd . . . CVM takes the 1821 from yesterday; the 1823 and 1839 are Ohio-bound. At the time, I totally ignored the NGC 65 RB 1850, which Tom informs me (after he bought it) is the finest known N-27. Oops . . . spend most of the morning behind the table while KG does his thing . . . Mike Hodder stops by to talk about proofs . . . John Pittman does the same . . . Bob Grellman has plucked 38N16 and 39N12 from the cherry tree . . . John Ford and George Kolbe come over and we thrash out the exhibit judging . . . Ken's off to the airport to pick up wife and child while I mind the store . . . gentleman John Adams is here . . . wonder if anybody is doing much of anything . . . The Great Shal's flawless VF-35 Chain cent moves to Alan Weinberg . . . after Ken returns I walk the floor a bit, returning with two insurance medals . . . time to read the paper . . . aforementioned wife and incredibly cute child appear . . . here's a most pleasant surprise -- Robbie Brown's in town! Naturally, he spends some time with Eric (there go a few more NC's), then he sidles over and we chat for a while (there goes the 46N4) . . . the Wrights seem to be having a good time . . . Seymour Pike delivers a box of attributed middle dates. Alas, nothing there . . . I have a sense that the show is sort-of-OK for the collector-oriented dealers and a real bust for the slab boys . . . today's thunderstorm (we've had one every afternoon so far) announces its arrival . . . lots of tables closing up early, but I hold out until 7 . . . cross back to the hotel during a lull in the rain, and meet up with CAT for a repeat of last night's auction-to-dinner performance . . . Tom buys the 1808 to put away . . . we try the restaurant again, but there's a line out the door. Still raining outside, so we end up doing takeout in my room . . . on to the NLG bash, with CAT coming along for the ride . . . usual hi-jinks and low-lifes . . . tired. I'm done for the day.

Friday, August 14: Up before the alarm again, but this time by a phone call from the wife . . . lots of freshly-scrubbed new faces in the hotel: it's a convention of a pyramid distributorship cosmetic company based in Idaho. Think they'd like to invest those skin-care profits in some nice shiny silver dollars? . . . This is the best morning of the show: EAC meeting at 9, followed immediately by the Bibliomania Society at 10:30 . . . back to the (in) action at the bourse . . . spend 45 minutes studying an 1837 N-8 that ANACS had authenticated as a proof back in 1980. Conclusion: incredible first strike, but definitely not a proof . . . Young Numismatists Kraljevich and Thum swing by for some conversation and coin-gazing . . . a gentleman comes by looking for a 1795, a Draped Bust, and a Classic Head cent in AU, "but they must be slabbed. If they're not slabbed I don't want them." Depressing . . . haven't bought or sold a thing in the last couple days, and I don't really care. I'm having a wonderful time just looking at nice copper (remember, Eric's next door) and talking numismatics. All that's missing is the bearded master in the tie-dyed shirt . . . time passes uneventfully . . . the Kenneth Goldman informal survey of half a dozen major dealers reports that this is the worst ANA in at least twenty years. More evidence: the bourse closes at 7:30, but a majority of the tables are closed by seven . . . I attend the ANA President's forum on the past, present, and future of the hobby, then join up with Bob Metzger and CAT for some Italian dinner . . . no one seems to be doing much tonight . . . a quiet ANA, indeed.

Saturday, August 15: Rittenhouse Society breakfast with Dave Bowers, Wynn Bowers, Grover Criswell, Bob Julian, Eric Newman, Margo Russell, and Craig Whitford . . . one more time: to the bourse! . . . walk around a bit before the public comes in, and pick up an MS-63 1850 N-10 for the Ohio date set . . . an hour passes, the public has been admitted, and the floor doesn't look much different . . . Hey, I'm on vacation, Equitable pays the bills, and numismatics still gives me great pleasure. Life could be worse . . . C3ADC once more . . . Kenny and I discuss the similarities between current conditions in the coin market and Lloyd's of London. There are some interesting parallels . . . haven't heard of any more new discoveries . . . read paper, do crossword puzzle, watch the world go by . . . all of a sudden, there seems to be a decent crowd . . . CVM buys a neat double-struck 1817 to put away . . . like Jim Long, Doug Bird has two Starred Reverses for sale, but where are all the Jeffersons? . . . stroll the aisles occasionally, but it looks as though I'm done for this show . . . it's time. Pack up, say some goodbys, and exit, stage left . . . dinner with CAT (surprise, surprise) and Mark Borckardt, then to the Clarion hotel to call the McCawley-Grellman auction. EAC's resident motormouth sets a new record: 320 lots in one hour . . . our dinner group reassembles for some end-of-convention ice cream. CAT and Mark have one more day, but this is it for me . . . upstairs to pack. More stuff than I came with -- catalogs, judge's plaque, etc. -- but somehow I cram it all in . . . an hour on the phone with Donna (hey, it's been two weeks) and it's all over. Yes, the market stinks, and I do feel sympathy for the dealers who are trying to make their living here. For me, though, it was a week of vacation, and it all worked out just fine. I had a good time.

Sunday, August 16: 6:45 taxi, 8 AM plane, by 11:15 I'm in my front door. ANA '92 is history, but I do manage to bring a little touch of Orlando back with me. It's raining.

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THE 1992 ANA CONVENTION: ONE EACer's EXPERIENCE

Gregory S. Heim

The ANA conventions serve a myriad of purposes for me. First of all, it is the longest vacation that I take all year. Second, I try to buy coins for my collection of Middle Date Large Cents. Third, and most important, I try to absorb as much knowledge as possible by doing things such as looking at copper until my eyes wear out, talking to EAC members, and making possible new dealer contacts.

So much for personal background. On Tuesday, I checked in to the Peabody Hotel (that's another story!), and proceeded with my roommate to assist him in setting up his exhibit. As soon as I walked onto the bourse, I saw John Kraljevich, Jr., and his mother, Gail. This soon-to-be 15 year old numismatic dynamo not only had four exhibits, with the one on the Randall Hoard cents winning Y.N. Best in Show hands down, but he also headed the winning team in the Y.N. World Series of Numismatics, doubling the closest competitors. Other feathers in his cap were being the vital cog in the regular World Series competition, as P. Scott Rubin handed the microphone off to young John countless times. He was the youngest person ever to speak in the Numismatic Theatre, smashing the record by four years. John really "nailed" his talk, and I think he knew it as he was speaking. Besides the obvious, I got to know a little more about this "wonder kid," and realized that, with everybody patting him on the back, he was able to differentiate a confident attitude from being cocky, and do it a level of maturity from which some adults could learn. To sum it up, he was a real "mensch," which will carry him a long way into the future.

After traveling the bourse on Tuesday, I decided to "hit" the health club. After a vigorous 30 minutes on the Stairmaster, in comes Denis Loring. Since I knew Denis, but he did not know me, I went over and introduced myself. It was really nice to put a face and personality to the name I have been reading about for the past year.

On Wednesday and subsequent days, I saw my good friend / copper deal Don Valenziano. I owe a lot to Don for helping me through my rookie year in the "copper game," amongst many other things. Trying to add to my knowledge base, I combed the bourse and looked at Middle Date Large Cents. While attempting to educate myself, I ran into EAC'ers Bill Noyes and John Wright, who were kind enough to autograph their Middle Date books for me. I also encountered Jack Beymer, Chris McCawley, Tom Reynolds, Doug Bird, Jim McGuigan, Gerald Kochel, Carl Feldman, Charles Davis, and Sam Kaepfel, just to name a few.

At the EAC meeting on Friday, I was glad to see that the heavy political overtones that dominated the meeting the previous year were not present. It was there that I got to know another amazing young collector name Rian Thum, who was John Kraljevich's roommate for the trip. Like John, Rian possessed a great deal of intelligence and maturity for his age. In talking to Rian, I realized how tough it was to be interested in something when many of your peers aren't. I went through this as a young collector, but I never let it get me down, and I was really glad to see that both Rian and John are doing what makes them happy.

Friday also turned out to be very interesting since I got to sit down and talk to "Mr. CQR" himself, Jack Robinson. I wanted to hear the explanation of his three part examination process in his own words since I felt I was missing something. Jack took a good amount of time to explain his views, and I appreciated it very much. Saturday was my last day at the convention, and I could not attend Chris McCawley's auction since I had tickets for the banquet that evening (I was tapped out anyway!)

All in all, it was a highly rewarding experience. I added two pieces to my collection. I got to meet new people, and got to know those people that I knew a lot better. It also proved that the "elite" of the organization were very friendly and approachable. As George Gershwin said, "Who could ask for anything more?"

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REFLECTIONS ON THE 101ST ANA BY A YOUNG EAC'er

John Kraljevich, Jr.

As I organize purchases and make room on my bookshelf, I find myself reflecting on the last week. When at first I volunteered to write this article, I wasn't really sure what I was going to write. I don't think I'm any more sure now, but I'll try my best.

I got to the convention Monday afternoon, not knowing if this convention was going to be the best ever or a flop. (More on this later.) I got into my hotel with my travelling companion, better known as Mom. I went down to the lobby to see if I recognized anyone. For various reasons, it felt barren. One, I saw no one I knew; and second, I felt like no one spoke my language. I went into the week with an optimistic but uncertain feeling (possibly due to airplane food.) The next day it began to feel a bit more like an ANA. I set up my exhibits, saw some friends, and walked the bourse a bit. The bourse seemed smaller than usual. This was my third ANA. I did 1989, 1991, and this year, and this seemed to be the smallest PNG day I had seen. It was also the most slabs I had seen since 1989.

I got into the bourse during set-up Wednesday. The bourse was cavernous, but it seemed the pickings were slim. I went to a few educational forums which had attendance in the single figures. I also went to the Young Numismatists orientation where I saw a lot of my friends. This orientation was aimed not at YN's, but at pages and dealers' kids, who in YN circles are known as "slab juniors." Later, I perused the exhibit area which seemed abundant in great exhibits. I found myself walking down the aisles looking at exhibits and being able to identify at least half of the exhibits' owners. I should also mention that Wednesday afternoon my team, The Lord's Proprietors, donned custom-made elephant token T-shirts and compete in the YN World Series. Rian Thum, who is also a young EAC'er, was on my team, as well as Winner of the YN of the year award, Matt Rockman. All three of us studied hard and eventually won the YN World Series. We were then lottery-picked by adult competitors. Rian went on David Lisot's team, Matt went on Anthony Swiatek's team, and your author was placed on the Bookies, led by Scott Rubin and Myron Xenos. Rian didn't make it to the finals, but Matt and I both did. In the second preliminary round, the Bookies came in second to Anthony Swiatek's Minerva's Conquerors. Scott, Myron, and I qualified but were left highly clueless in the finals, losing by an unnamed amount. Oh well, I guess John Burns said it best, "Sometimes you eat the bear and sometimes the bear eats you."

At this point in the convention you knew, for the most part, if it was going to be a booming success or less than mediocre. I will not make personal judgment, but overheard a slab boy on a cellular phone saying, "Charlie, this is the worst ANA in twenty years." Thursday was definitely fun; there were quality programs, albeit not well attended. Two I enjoyed were Chris Connell's talk on Byzantine coins and Daniel Sedwick's talk on Spanish American cobs. Thursday was a good day on the bourse as well. The highlights of Thursday were two events in which more than a few EAC'ers participated. First was the literature symposium. John Adams' presentation was a better answer to the question, "Why do research?" than any I've ever heard. I also met Eric Newman for the first time and came back to my hotel room with my library a little better stocked. Later that evening, I went to the NLG

Bash, which definitely is in the running for most fun to be had at a convention. Poking fun at a certain ANA governor certainly had me in stitches. The awards ceremony was definitely well represented by EAC'ers. Special congratulations go out to John Wright for the award for best U.S. coin book, and Dave Bowers for his rash of awards. Congratulations to all the other winners, too.

Friday was another fun day. Bright and early I got to Cindy Grellman, the exhibit chairman, so I could get my rating sheets back and complain about the ones I didn't like. After that I went to the EAC meeting, where Denis Loring put me up to do this article. I stayed in my seat for the NBS meeting, where a print similar to the cover of the Helfenstein catalogue was auctioned off. After I left a morning of meetings, I got to the bourse for a few minutes before I went to Rick Newman's talk on colonial paper. The only other interesting things I did all day were some drooling at Chris McCawley's table, and losing the World Series.

Saturday I'd have to say was the highlight of my week. In the morning I went to the YN awards breakfast. I was happy to see my friend Matt Rockman take home four exhibit awards and YN of the year. I got a couple, too. I walked the bourse until I went to John Kleeberg's talk on the New Yorke in America Token. Then I was next to speak. After I had nervously paced, I did the presentation of "Pocket Change of Early Nineteenth Century America" to a less-than-full room. It was still fun as everything went relatively smoothly. After the talk I caught the tail end of the ANA awards presentation. That night the big awards were presented at the banquet. I was pleased to win Junior Best in Show for my exhibit, "A Complete Set of Varieties from the Randall Hoard." Congratulations to all the other award winners throughout the convention, including Eric Newman for his new Numismatic Ambassador title. This was pretty much the climax of the convention.

Sunday was barren, just like the previous Monday. The bourse was slow, and little else was going on. Most it seemed had left Saturday, so all that was left was dealer tear down and the hectic exhibit removal. I caught a plane home after a great week, yet happy to see good old Pennsylvania again.

Some final thoughts: The ANA auction was less than outstanding. The descriptions were mediocre at best. The "double brockage" was just like the other five on the floor. The colonials were especially atrociously catalogued.

Slabs seem to have made a comeback. The old problem with slabs arose again when I saw an 1819 N-8 graded MS-63 Brown and labeled as "fourth finest known."

YN's were not as visible at this convention as at previous conventions. Perhaps there would be more young collectors if all dealers treated youth with the same respect that the copper dealers have shown to me and other YN's. I appreciate the fact that all EAC'ers encourage new collectors and share information. I know I am not the only one who feels this way.

All in all, the convention was a lot of fun. If you went for a super-active bourse and that alone, you probably didn't enjoy yourself all that much, but if you utilized all the convention had to offer, and spent time with friends, you probably had a great time like I did.

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TWENTY TWO HOURS AT THE ANA

Ray Medhurst

I had been looking forward to the ANA in Orlando for a long time. It had been years since Florida last hosted an ANA convention, and I was ready for it. I had been reviewing back issues of P-W and looking at auction catalogs for weeks. It was time to look at some large cents in the copper.

On Saturday, I loaded up my family in the station wagon, and we headed up I-75. As I looked out to the west toward the Gulf of Mexico, I knew trouble was brewing. There was a monstrous thunderstorm cell that looked like it stretched 100 miles along the coast. Sure enough, just north of Sarasota we ran into a wall of water. Finally, twenty miles east of Tampa we broke through, and it was clear sailing to Orlando.

We checked into a motel, and I was on the bourse floor by 2 PM. As I made the rounds of the copper dealers, I found out that the EAC meeting had already been held on Friday morning. Now really fellas, I've got to protest here. The decision to hold the meeting on Friday instead of Sunday really stinks! There are several reasons why: 1) I was told that the reason for the Friday meeting was that some of the dealers wanted to leave on Sunday. However, a trip through the bourse floor on Sunday morning found almost all the EAC dealers in attendance. Was a small minority of dealers able to dictate this decision to the general membership? I have a suggestion for them; if they want to leave a show early, why don't THEY miss the EAC meeting instead of taking that opportunity away from "Joe Collector"? 2) I do not remember any discussion of the meeting time ever appearing in the pages of P-W.

3) I think this decision, much like a similar decision to hold the EAC meeting at the FUN show on Friday, only hurts the club, and the dealers too. Without a forum for all members to meet and discuss their hobby, collector interest wanes. How about "Joe Collector" who may have to work on a Friday? When it became clear to me that the EAC meeting at the FUN show was really a "dealers' meeting," I stopped attending. I walked, my money walked with me, and I started to lose interest in large cents.

I believe that changing such meeting times and not discussing these changes is counterproductive to what EAC is all about. It's not just the thrill of the copper hunt that has made this club. It is also the friendships that have been forged, and the knowledge that changes hands when we all sit down together. Without a new generation of copper collectors being nurtured, who will the copper dealers sell to in the future?

Stepping down from my soapbox, I'll continue. Without an EAC meeting, I would have to change my plans as to how I was going to approach the show. Since I had limited time to attend the ANA, it was imperative that I make the rounds to most of the EAC dealers and introduce myself. It was here that the spirit of EAC really shone through. Bill Noyes was kind enough to give me a grading lesson on my 1794's. He was pretty tough on them, but I knew that I had made some mistakes in buying when I began to collect large cents. Tom Reynolds went easier on my cents, but from both of them I learned a valuable lesson, and that is this: If you're going to put money into a large cent AT ANY SHARPNESS GRADE, go for color and surfaces. I would also hasten to point out here that Tom Reynolds was very helpful and spent a lot of time with me even though I didn't buy a coin from him. Sorry about that, Tom; I tried, I really did, but I ran out of time on Sunday morning.

I also stopped by Bob Matthews' table, but was a little disappointed when I found that he did not bring the majority of his stock of 1794's. He did, however, make a cash offer for my trade bait which was to come in handy latter on. Next stop for me was Chris McCawley's

table where I viewed the lots for the auction to be held that evening. I spent a long time talking to Bob Grellman who was most informative. We discussed copper coins in general, and specifically the late dates. Bob showed me his book, and I knew that I had to have a copy. Now here was the problem. I collect 1794's on a very limited budget. None of the copper dealers had anything I liked that my wallet could afford, even with my trade bait. But, lots 38 and 39 of the auction were about what I was looking for. I looked at my CQR. If I went for lot 39, I would still have enough money to afford Bob's book. With that in mind, I sold my trade bait to Bob Matthews in preparation for the auction.

I hadn't planned on attending the auction before I saw the scarcity of good copper on the bourse. I still had to run this by one more person . . . What kind of wife spends her weekend driving through torrential rains so that her man can go off and look at copper coins for hours on end? Well, I don't know what your answer is, but my Karen is definitely a Non Collectable, R8 + , and still shows considerable mint red. Of course, I could go to the auction that evening. (There was a new dress in her future, and I think she mentally bought it when I asked to go.)

The McCawley-Grellman auction was held at the Clarion Hotel at 8 PM. It was this auction that made the show for me. First, the auctioneer was Denis Loring. 313 lots were auctioned in 1 (yes folks, that's one) hour. Any minor glitches that occurred were handled professionally and to the satisfaction of all. My hat's off to Denis as well as to Bob Grellman, and Chris McCawley. Second, I bid on lot 39 and just held my hand up until it was mine. I bid over CQR, but for a nice low grade 1794 with excellent color and surfaces, who's complaining? Third, I have to admit I have always been hesitant about buying a coin through mail auction. But after viewing the lots in the sale, I have changed my opinion. Description and lots matched very well, and if one buys a coin from a McCawley-Grellman auction sight-unseen, he can feel confident that when the coin arrives in the mail he won't be disappointed. Again, gentlemen, my hat's off to a job well done!

Lots for the auction could be picked up at 10 AM on Sunday. I must admit I had trouble sleeping Saturday night in anticipation of holding lot 39, and by Sunday morning I was chomping at the bit. I quickly went to the convention hall and stopped by Chris McCawley's table to get my coin. I know it might be considered a minor purchase to some collectors, but my S-22 has found a home where it will be appreciated.

Another look at the copper dealers and I ran into Jon Warshawsky, a 1794 collector whom I had met the day before. He had just bought a really nice S-20 from Tom Reynolds, and we spent some time talking about Liberty Caps. Once again, I need to thank Tom for his patience with us.

It was getting close to noon, and I was running out of time. The trip back home would be filled with afternoon thundershowers, and we needed to leave before the build-up started. One quick browse around the bourse brought me to Tony Terranova's table, and the ex-Naftzger coins. These coins had changed hands in a private transaction and consisted of some really great gems. My favorites were the S-46 still showing mint red, and the S-254 that is truly one of the most beautiful coins I have ever seen in my life.

Finally, it was time to leave. I had walked the bourse floor several times on both Saturday and Sunday . . . Table after table of ancients, Morgan dollars, and tokens (yawn). I had been in Orlando less than 23 hours and had bought one coin. That's all right, though; I mentally and physically grin every time my S-22 emerges from its cotton liner.

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INTERROGATION OF A MARKETMAKER: AN INTERVIEW WITH ERIC STREINER

Alan V. Weinberg

I call this an interrogation because, after 21 years on the LAPD, though now retired, I have an abrupt and inquiring manner. I call Eric Streiner a "marketmaker" because at the age of 21 he has, essentially on his own, completed the acquisition and subsequent dispersal of two of this century's most significant numismatic collections: Norman Stack's U. S. Type Set and R. E. "Ted" Naftzger's half and large cent collections. He has set new market standards. I interviewed him in depth at the Orlando ANA bourse.

As noted, Eric is only 21 years old, and lives by himself in Fort Lee, New Jersey. He began collecting coins at nine, dealing at 11, and is a full-time coin dealer by profession. He collects Proof half cents and Proof large cents, Tiffany lamps and glass, and other 20th Century decorative arts. Eric says he is a "self-made man," earning his wealth in the coin business rather than having a wealthy family or financial backers.

When Eric was 19 years old, he bought Norman Stack's -- of the New York numismatic firm of Stack's -- incredible American type set, which he then sold to a group of four dealers. With this transaction behind them, approximately a year ago, Stack's told Eric of an interesting collection they had coming in: Ted Naftzger's half cent collection. This was considered the third-finest collection by condition, after the Tettenhorst and McGuigan collections. And what was Eric's response? He merely acquired the collection intact, the same day he first examined it at Stack's! The Mint State pieces went into a Stack's auction and Eric retained (and still has) one each of the Proofs, including an 1836 Reverse of 1840, and an 1852 Original. The non-proof coins, including an AU 1796 With Pole, were sold "raw."

In the Fall of 1991, Eric, through Stack's, took the initiative on another target: Naftzger's Proof large cents, an unsurpassed collection of 56 pieces, including a superb 1817, a full red 1842, an 1823, an 1823/2 . . . again, all in Proof! Eric acquired the collection. It is still intact, not slabbed, and not for sale, safely ensconced in Eric's bank. Eric credits Walter Breen's Encyclopedia of United States and Colonial Proof Coins with being the inspiration for his pursuit and acquisition of Ted's Proof half cents and Proof large cents. Eric says, "The Proof large cent collection is unique. It was my childhood dream. No one in the world can ever come close to replacing it." Although he insists that coins are merely "financial assets," he is clearly emotional about his Proof coppers.

In January, 1992, Eric made a third inquiry through Stack's -- this time targeting the Naftzger collection of early date large cents. This collection, formed over decades, and encompassing the best of many of the top large cent collections sold at auction and privately, contained the very finest known of almost every die variety, from 1793 through 1814.

The collection was shipped from Beverly Hills to Stack's by Brink's. Eric was in Beverly Hills attending a Superior auction, and had not yet seen the collection or had a hand in the shipping. He received a phone call from Stack's and immediately left the auction, flying back to New York. Stack's, acting for Naftzger, quoted a price for the collection; but Eric decided to negotiate directly, face-to-face, with Ted. You must remember, although Eric had purchased Ted's half cents and Proof large cents intact, they had never met! Eric flew back to California and visited Ted at his home, chatting and negotiating over a couple of hours. The deal was struck.

Eric now owned the collection but kept it stored at Stack's for security reasons. He decided to slab the really significant coins, selling a group of over 100 to Jay Parrino, a Kansas City dealer. This group included the Pearl-Bareford 1793 S-1, the Atwater 1793 S-5, and the 1793 S-4 (which Eric regards as the premier coin in the collection). This lot of 100+ coins was slabbed at \$75 per coin by PCGS.

Eric initially kept for himself what he calls an "obverse variety type set," including the AU 1799/8, AU 1799, and Unc. S-1, S-4, S-10, and S-11, a superb Starred Reverse, both Jefferson Head 1795's, and a 1793 Strawberry Wreath. Soon, though, he felt he had too much money invested in large cents; so, subsequently, this "obverse type set" of coins was also slabbed and sold intact, again to Jay Parrino.

The balance of the Naftzger large cents are all still "raw" and for sale. Eric says, "I'm a young puppy. I can buy all these coins back later. I can rebuild the collection in 20 years. I don't need everything in the world at 21." He is a strong advocate of a diversified investment portfolio, and desires to keep a percentage of his finances in tax-free bonds, saying, "You can't buy a house with large cents," and that one "should wisely have a minority of assets in coins."

When asked why he thinks Ted Naftzger decided to sell his lifelong collection of early American copper, a legendary cabinet of the finest-of-the-fine, Eric did not hesitate. He was emphatic in blaming the controversy over the George Clapp / ANS- Dr. William Sheldon large cents. Nothing more need or will be said.

Lest you think Eric would sit back and relax following these acquisitions, you are mistaken. Many of you have heard of the Lord St. Oswald estate coins, including 1794 and 1795 dollars and 1794 cents, gathered in the infant United States in the 1790's, and sold in 1964 by Christie's, London. It was an unprecedented offering. In February of this year, Christie's quietly and without most serious dealers' or collectors' knowledge, auctioned off a few more Lord St. Oswald coins recently found by the descendants. Eric, through his contacts, heard of this upcoming sale, and flew to London weeks before the event to examine the lots. He then flew home and placed "unlimited" bids with an agent, instructing him to "just buy the coins." He was accordingly successful in acquiring two MS-64 / MS-65 (as slabbed) 1794 red and brown half cents, an EF-40 S-57, an S-2 Chain cent (now in this author's collection), and an extremely rare Mint State, 1795-dated Liberty and Security Washington penny, which Eric still owns, after outbidding John J. Ford for it (as he observes, while grinning from ear to ear).

Many of us frequently see Eric in the company of Anthony Terranova, a particularly knowledgeable and discriminating dealer / collector with "connections" to Stack's. One naturally assumes that Tony is Eric's "mentor" and probably played a significant role in the transactions described above. Not so. Tony's only involvement was advice in pricing the rare variety and unslabbed Naftzger cents.

I want to thank Eric Streiner for tolerating my probing questions and enabling me to document the facts behind these major early American copper transactions. He requested that the price levels of these transactions remain confidential, and I have respected his wishes.

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NEW SPECIMEN OF 1794 S-37

Mark Borckardt



Recently, while attributing large cents which have been consigned to our 1993 F.U.N. auction, I discovered a 1794 Sheldon-37. The coin was then sent to Del Bland for his grading opinion. Del has graded this coin VF-30 which places it as second finest known in the condition census and the finest available to collectors. (The finest known is an EF-40 which is part of the collection at the American Numismatic Society.) The revised Condition Census for this variety would then read 40 (ANS) - 30 - 15 (2) - 12 (2).

This coin is in Die state I, with a very faint crack through the tops of UNITED into the field towards the first S of STATES. Another die crack connects the tops of the letters R I of AMERICA. The obverse is in the perfect die state. Sheldon-37 remains Rarity 6+ with just 15 or 16 examples known in all grades.

* * * * *

A SAD TALE

Jules Reiver

In the early 1800's there was a farmer named Isaac who had a son called Jeremiah. Jerry was a nice young man who collected the large 'pennies' of the time.

As Isaac was pumping water one day, he saw some foreign matter in the flow. Looking for something to use for a strainer, he tried one of Jerry's coins. The fit was perfect, so he punched holes in the disc, and placed it in the pump. It worked well and he called Jerry to display his ingenious use of the cent. When Jerry checked his collection, he found to his dismay that his 1804 'penny' was gone. He informed his father, politely of course, that he had taken a rare coin. Isaac told Jerry not to worry, that he would replace it.

Though Isaac asked all of his friends, no one had an 1804 cent for him. He finally took one of the other coins to a jeweler, asking him to change the date to 1804. This the jeweler did nicely, and Jerry was pleased to get the 1804 back. That is, until he noticed that his 1807, small 7 over 6, was missing. Ooops . . . He told his father to forget trying to replace that coin.



Here are pictures of the two coins. We don't know what happened. Did Jerry ever get another S272, as we know the coin these days? We hope so.

The coins passed through many hands. Today the 'S266' converted from the S272 is the property of Steve LaSpada, and the strainer converted from the S266 belongs to Jules Reiver. They cannot guarantee the story above, but it might explain the existence of these oddities.

* * * * *

AN 1804 CENT FOR \$3

Red Henry

My 11-year-old son Christopher (EAC #3719) is an enthusiastic young collector, and has a way of coming up with things (for example, an unattributed New Jersey copper he was given turned out to be a Maris 37-J -- an R-5 coin!). He enjoys collecting early-date varieties with me, and is sharp-eyed now for details. We went to a small coin shop near home a few weeks ago, and Christopher picked a very well-worn, unattributed Draped Bust cent out of the dealer's junk box. It was in a cardboard holder, marked at \$3.00. Only very faint traces of the date remained -- it might have been 1801 or 1807. A rim break over RTY did not ring a bell, as it should have. There was noticeable rotation of the reverse, so I figured it might be an S-276. He said, "Can I buy this, Daddy?" -- I said, "Sure, kid, it's your money." Christopher bought it.

Then we got in the van to drive home. I got out Penny Whimsy and quickly eliminated 1807. I started driving, and Christopher started through the 1801 varieties. None of them matched the coin. I had a feeling and said, "Check the S-266. That's 1804." He did, and said the coin matched the description. I said, "Now check the fraction, and the ribbon ends, and the wreath stems, and make sure they're exactly right." He studied for a minute and said, "They are right." We came to a stopping place, and I got out a strong magnifier and

checked every visible detail on the obverse and every leaf and berry on the reverse. Everything was right, and the rotation brought the traces of O of the date in line with where O(F) used to be (I said the coin was well-worn!). Christopher had bought an S-266 for \$3.00!

I showed the coin to Jim Long on July 17th at the New Carrollton show, and he confirmed the attribution as S-266B (rim break on obverse, but not on reverse) -- the rarest of the three die states. Christopher had done it again! But I'm not letting on who that dealer was -- I'm going back to look in his junk box.



* * * * *



A QUIET COUNTRY INN AND A COUPLE OF OLD COPPERS

Frank Van Valen

I first visited Wolfeboro, New Hampshire in 1987 at the invitation of Ray Merena. I had applied for a job at Bowers and Merena as a staff numismatist, and I was excited at the prospect of working for one of the foremost companies of its kind in the country. After I arrived, I called my wife and daughter in New York to give them my impressions of the town. They thought I was exaggerating when I rambled on about the town's outstanding beauty. I remember saying that Wolfeboro was like a quaint New England postcard, with its white church steeples and centuries-old clock tower dominating the small "skyline."

On my next visit to Wolfeboro, my wife and daughter were invited to accompany me to enjoy a long weekend. While Ray and I discussed the terms of my employment, my family was busy falling in love with the town. This small, beautiful village on the shore of New England's largest freshwater lake is surrounded by picturesque mountains, and its quaint downtown area centers on Main Street. Known as "America's Oldest Summer Resort," the area boasts some of the finest inns in the state, which brings me to the point of this narrative.



The Wolfeboro Inn, located on Main Street, was built in 1812. It has remained, in one form or another, an inn for all the intervening years. During recent renovations, workmen at the Inn made a fascinating discovery. In the wall of what was once the entryway, a carpenter discovered two Draped Bust large cents. His first thoughts probably ran to untold riches and immediate retirement, but someone with a knowledge of numismatics soon burst that bubble. The two coins, he was told, were worth just a couple of hundred dollars at the most, although a local newspaper article did say they would be worth "\$20,000 to \$30,000 each" if they were "brand new" coins.

The inn's manager, Dale Sampson, recently contacted Bowers and Merena about the coins, and sensing a good story for the *Rare Coin Review*, I strolled up the street to talk with Dale.

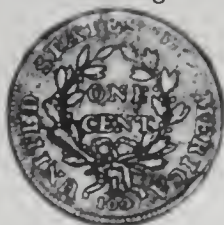
The two old coppers are dated 1798 and 1803, and both are well-circulated, light mahogany brown coins, each being relatively problem-free for its assigned grade. The 1798 copper is an example of Sheldon-166, a Rarity-1 variety, known to collectors of early copper as the "Whisker" variety owing to a small line that descends from Liberty's chin. It grades F-15, or perhaps slightly finer, and the characteristic reverse die crack from the rim at 9:00 through the E in UNITED and the wreath to the fraction is prominently displayed. The 1803 cent is an example of the S-258 variety, and its grade is F-12. It is one of the Close Date styles of this year, with Large Fraction and Short Bar reverse details. The diagnostic obverse die crack that arcs from 6:00 to 9:00 across Liberty's shoulder is faint but visible.

The two coins are in grades that indicate they were probably taken from circulation at the time the Inn was built and placed inside the wall by a carpenter of that era, a practice that is quite common even today. For example, over the course of many years as a carpenter, my late brother Jack found jars of foreign coins, old newspapers, old beer bottles, and various other items of interest inside the walls of old buildings as he performed renovation work.

The Inn's manager said the area in which the coins were found was the front desk in the early 1800's, and he thinks perhaps a couple of coins may have slipped into a crack in the wall, not to be seen again until his workman uncovered them during the recent remodeling. Whether the coins were placed there by a 19th-century carpenter or accidentally lost by a careless front desk clerk all those years ago remains a mystery, but the simple fact of their appearance in our century adds greatly to the overall enjoyment of numismatics as a hobby, at least for this writer!

If you ever have the occasion to visit our fair little town, stop in the Wolfeboro Inn. On the wall of the lounge you will see framed reminders of the inn's long and interesting history. Among these artifacts, you will find a small wooden frame containing two Draped Bust large cents, two old coppers that forge an interesting link with this historic Inn's 19th-century past. Oh, if only these two coppers could talk!

(This article will appear in Rare Coin Review Number 90, to be published by Bowers and Merena Galleries during winter 1992-3.)



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HARVEST TIME FOR A CHERRYPICKER

Ray Medhurst

I don't consider myself a very good cherrypicker. Blind luck has helped me on occasion, but I find the experience frustrating at times. With my budget, I end up looking at very low grade large cents whose diagnostic features have usually corroded or worn off. Every now and then I'll spot a coin with an unusual feature, like the time I picked an S-240 from a flea market in Tampa. But really folks, how hard can that be when the die crack is as long as your fingernail? But I digress . . .

My story began on the first day back at work after a two week vacation. As usual, nothing had been done in my absence, I was two more weeks behind, and I had a dozen problems sitting on my desk. To take my mind off work, I decided to go to a local coin shop during my lunch hour. I had spotted a 1798 cent there before my vacation, and I was hoping it was still there. I don't collect 1798's, but I thought I would take a look-see.

When I got to the coin shop, the dealer brought out his tray containing the 1798, and I was surprised to find another 1798 in a vinyl flip below the first. Both coins were dark and somewhat porous, were graded as "Good," and were priced at Red Book figures. Best of all, neither coin was attributed. I scanned them for obvious die cracks, and was disappointed when there were none. I was just about ready to leave when I gave the better of the two coins one final glance. Hmmmm, that denominator sure is crowding the right ribbon end. Now I realize that all of you 1798 collectors who are reading this are screaming at me, "Buy the coin Ray, BUY THE COIN!" But like I said, I don't collect 1798's and I don't know that much about them. I returned the coin to the dealer, and left the shop giving myself a mental note to look at Penny Whimsy when I got home that night.

Meanwhile back at work, it feels like I'm going to have to count all the bees in the hive. Within minutes, all thoughts of the 1798's have left me. When I went home that night my mind was still on my job, and I forgot all about the coins. About three in the morning I awoke and couldn't go back to sleep. When this happens I usually get out of bed and look at some copper to settle my mind. Let's see here, I have an old worn 1798 that needs to be attributed . . . say, how about those two coins I looked at earlier today? Out came Penny Whimsy as I pored over the photographic plates. Wow, the coin with the denominator close to the ribbon can only be S-181 (an R4) or S-147 (an R5). I studied the plates, determined to memorize the difference between the two coins so I could return to the coin shop and attribute the piece.

As luck would have it, I was too busy to return to the coin shop the next day. But on the day after, I once again broke free on my lunch hour. I asked the dealer if I could look at the two 1798's again. It took all of three seconds to attribute the coin. R in LIBERTY low and touching the hair, denominator skewered to the right with a short fraction bar, and the funny way ATES in STATES had been punched into the die. I asked the dealer what his best cash price for the coin was, and as is his custom, he knocked off a few dollars. I paid for the coin and quickly left the store. Only then did I permit myself a smile. I had done it, I had cherrypicked an S-147, an R5 coin, and a piece that could truly be considered rare. With the ANA coming up in Orlando in less than two weeks, the timing couldn't be better.

I guess there is a moral to my story, and it goes along with the old adage about looking at them all, but not buying them all. I was curious enough to take a look at the 1798's even

though that is not my specialty year, and my knowledge was limited. But I was also confident enough in the belief that those early die makers always seemed to make obvious mistakes. If one can be patient enough and curious enough, sooner or later that harvest of knowledge can pay off.

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DIE ROTATION AS A FORM OF RARITY: 1817 N - 15

James H. Rock

My curiosity about rotation began about five years ago after purchasing an 1817-N15 with an apparent nearly fully rotated reverse. Sometime after that, John Wright did an article on his observations of other rotated Middle Dates. I concluded that if I could obtain a substantial number of pieces of a relatively rare variety I would have an ideal study sample. Building on my original purchase of the 1817-N15, I have been able to acquire a sample lot of 50 pieces or over a quarter of the recognized population. With the help of my engineering skills and drafting equipment I devised a reliable method to describe rotations to within plus or minus one degree. The findings shown below are offered without any conclusions. I leave that task to my fellow E.A.C. members by my submission of this paper to Penny-Wise.

23 COINS	NO ROTATION
11 COINS	10 DEGREES CCW
1 COIN	14 DEGREES CCW
6 COINS	18 DEGREES CCW
5 COINS	22 DEGREES CCW
2 COINS	28 DEGREES CCW
1 COIN	150 DEGREES CCW
1 COIN	157 DEGREES CCW

* * * * *

LET'S MAKE A START

Joe D'Agostino

I consider myself a typical EAC "Type B" collector, (see Ray Rouse's insightful description of the two types of EAC collectors in last January's P-W.) While typically long on enthusiasm for early copper, especially middle date large cents, and short on funds thanks to our current "economic recovery" and the generosity of a certain New Hampshire divorce court judge, there is one thing that I hunger and thirst for with a passion: KNOWLEDGE. Knowledge is the "Type B" collector's "edge," his substitute for the seemingly unlimited bucks the "Type A's" can bring to bear at auctions and on the bourse in pursuit of the choice, the rare, the important "find." For me, as for many of you, hours of studying the Robbie Brown and Jack Robinson sale catalogs, CQR, Penny Whimsy, John Wright's attribution notes, et al, comprise a labor of love, and have led to the joy of many important finds. Finds that would not have been possible without diligent effort to acquire the knowledge passed on to us by the likes of Sheldon, Newcomb, Wright, Grellman, and others.

Which brings me to the point of this essay. It seems to me that if ever there was an area where knowledge is important to the early copper enthusiast, it is in the matter of

grading. GRADING! You know, a 35 as opposed to a 30 . . . "Scudzy" as opposed to "average" . . . A "sharpness of AU-50, net what?" due to a rim ding or scratch. Or that neat 22-N 13 you just cherried that's a strong VG except for the bit of corrosion, the nicks, and the slight bend (I found that one and took it home for \$13!). In short, it is my humble opinion that for many of us EAC brethren, grading is a four letter word! It is a desert of neglect outside a thriving oasis of early copper knowledge. It is an "art"; it requires viewing thousands of properly graded coins to "catch on"; and if it is anything, it is VAGUE! In my opinion, it is the single most frustrating area of our hobby for those of us who WANT TO KNOW.

Which brings me to a proposal, and a request. The proposal is this: LET'S MAKE GRADING A TOP PRIORITY PROJECT OF EAC BEGINNING IN THIS, OUR 25TH ANNIVERSARY YEAR. And, heaven knows, I don't mean another megabucks hardbound book, since I am still saving up to purchase the last three which I would dearly love to add to my library, John and Bill. What I am proposing is a series of articles in the pages of our journal, Penny-Wise, to be developed and written by a new EAC appointed grading committee of three collectors chosen for their expertise in this area, and their willingness to share their knowledge for the benefit of us all. The written text would be accompanied by LARGE, clear halftone photographs, and would be printed on glossy coated text stock in 150 or 175 line screens for excellent reproduction. The series of grading articles would encompass all large cent and half cent design types, and would run in three parts:

First: Sharpness Grades. I want to see the difference between the 30 and 35. And all the grades we use, especially the tough ones like Fine 15 vs. VF 20. (How many of us can grade in this area with accuracy and consistency?). The photos would be taken from our EAC library collection or donated by members who have had their collections photographed for books or auctions. The ideal coins would be prototypes for the grade, "no problem" examples of each important type which clearly illustrate the degree of wear for a 2, 3, 4, etc. LET'S NAIL DOWN THE SHARPNESS GRADES FIRST. Let's see what they look like, close up, and read in the commentary the areas to look at for wear. This part of the series alone would take many issues of Penny-Wise to complete, but is there anyone who can deny the importance of this exercise? When this basic area is finished, we move on to part two.

Second: Distinctive Characteristics as they relate to grade. As most of us know, there are many die varieties that come with striking or planchet characteristics that cause grading adjustments to be made from the ideal sharpness of that design type. Just one example: N-14 of 1820. John Wright's attribution notes describe it in part as follows, "This variety is almost always on dark planchets, often (but not always) rough. More often than not found with reverse rim dished, reverse dentillation weak or missing, and tops of legend drawn to rim . . .". These characteristics affect the GRADE, the CONDITION (is this coin average or scudzy?), and the VALUE (check this variety in CQR for Fine 12, average and scudzy). If you found one, would you know what grade it was?

This second series does not need to contain photographs, but merely commentary on each variety that has notable striking, planchet, or other characteristics that need to be taken into account when grading. I know, it's a lot of work, but much of this information is out there in the reference books. It just needs to be applied to GRADING the particular varieties. Here's where we separate the men from the boys, as we "fine tune" our grading skills. ALL of us, not just a few, thanks to this series of articles.

And finally, we are ready for part three:

Third: Grading Net of Defects. This is the area of condition (preservation) as opposed to grade (wear). See Jack Robinson's excellent comments in CQR. NOW we have stumbled upon the hornet's nest! Along with dings, scratches, corrosion, porosity, recoloring, bumps, bends, and graffiti, we find politics, ego, greed, and a host of deadly sins, not the least of which is just plain IGNORANCE. Let's all take a moment to calm ourselves, and ponder this simple question: Can all or most of the major defects that plague early American copper coinage be described and listed? And if the answer is yes, can a uniform PERCENTAGE of points deducted be assigned to each type of defect? Say, for example,

Heavy corrosion, 2 sides, deduct 75% of sharpness grade.
Minor pitting, one side, deduct 15% of s.g.
Heavy scratch, one side, deduct 25% of s.g.
Small rim dings, deduct 5% of s.g. per ding

You get the idea. I do not mean to suggest actual point deductions or percentages by these few, admittedly generalized examples. I know it's not this simple. What I am suggesting is that the CONCEPT of assigning a percentage of net deduction to each of the most common ailments that detract from our coins and affect grading is a valid one. What man can conceive, man can achieve. By actually thinking this out and producing a uniform system of deductions, what we achieve is a more consistent, accurate, and universal (easily learned and applied) means of deducting defect points and determining net grade. In other words, we have invaded the sanctum of the "grading artist" and have attempted to "nail him down" on the state of his art. So we can be grading artists too!

This final series would contain photos showing defects such as those mentioned, along with commentary and the "Table of Defects Deductions." Can you see it? Just imagine ...

I hope I have given all of us something to ponder, I will close with the request I mentioned earlier. It is simply this: If you agree with me, or disagree, Let's have some serious mail on this issue!! Let's get it out in the open, let's argue or let's agree, but LET'S MAKE A START! LET'S MAKE EAC GRADING UNDERSTANDABLE, ACCESSIBLE, AND USEABLE FOR ALL OF US! Let's hear from the Big Guns, and every ordinary member of this illustrious organization who gives a hoot. What do you think? Your opinion counts. Isn't this part of EAC's mission? Let's hear from you.

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LETTERS TO THE EDITOR

BILL WEBER writes,

Again, I'd like to propose that the EAC Annual Convention be expanded to four days. A tentative activity / time schedule would be as follows:

Wednesday: EAC Hospitality - 15:30 to 18:30.
State Coinage & Colonial Coppers "Congress" - 19:00 to ??
Thursday: EAC General Membership Meeting - 09:00 to 12:00,
with the proposed agenda printed in the Convention Program
Bourse, Exhibits and EAC Sale Viewing - 12:00 to 17:00
Half Cent "Happening" - 19:00 to ??
Friday: Bourse, Exhibits and EAC Sale Viewing - 09:00 to 17:00
Educational Forum w/Question and Answer period - 19:00 to ??

Saturday: Bourse, Exhibits and EAC Sale Viewing - 09:00 to 17:00.
Annual EAC Sale - open to EAC Members only - 19:00 to ??
Sunday: Bourse and Exhibits viewing - 09:00 to 14:00.
Convention Officially Closes - 14:05.

Among the benefits to be derived area:

a. Changing the General Membership meeting from Sunday to Thursday morning would improve membership participation. Its current Sunday morning time slot inhibits rather than encourages input by the general membership. It is usually a case of the President acknowledging services rendered over the past year, a brief review of Executive Board activity, old business??, any new business?? - then eagerly soliciting a motion to adjourn. I believe many members appreciate the importance of the meeting but currently see it as one which the President is desirous of concluding as quickly as possible so that everyone may pick up Sale lots, adjourn to the Bourse, pack for their trips home, etc. I would like to see the meeting open with a statement by our President which would reflect his sincere desire for ALL members to avail themselves this opportunity to speak their peace on whatever subject is important to them.

b. Acknowledge EAC members who have received awards from other numismatic societies, associations, or publications for the quality of their articles, exhibits, or contribution to numismatics in general.

c. Extend to each member / guest an opportunity to leisurely savor all the numismatic / social aspects that are available at our convention. Do officers ever receive complaints from attendees about having more than enough time to visit with other members, view exhibits, chat with dealers, see and enjoy tours or unique features of the host city?? Some members may hold off buying a comparable coin(s) - date / variety / condition - offered in the Bourse to one offered in the Sale until Sunday morning. It could be he was underbidder in the Sale and / or the Bourse coin was as nice and offered for less money. Additionally, many collectors who were unsuccessful in the Sale still have unspent money earmarked for coppers. Allow them the opportunity to make their final foray through the Bourse on Sunday, without the hour's delay imposed by the General Membership Meeting.

d. Having the Thursday morning Business meeting provides EAC Sale people the much-needed additional time in which to distribute Saturday night's sale lots to successful members.

e. Provide time and opportunity for Large Cent specialists to conduct a "Cent Concourse" for Matron Heads or the Late Dates - which could be every bit as informative and enjoyable as our very popular "Half Cent Happening."

Again, I'd like to see us extend a warm invitation - via a paid ad in The Colonial Newsletter, Coin World, and Numismatic News - to everyone who collects and enjoys Sate and Colonial coppers to attend and participate in our annual convention. Having no annual meeting of their own, I'd expect they'd be very pleased and appreciate our offer of numismatic fellowship. I am told several Colonial collectors - and I assume many were EAC'ers - met a week prior to 1991's EAC convention to study and discuss New Jersey coppers. EAC's Bourse features many dealers - including Beymer, Carlotto, Cohen, Davisson, Rinaldo, Ringo, Sauvain, Terranova, and Worthy with outstanding Colonials in their stock.

Finally, I'd encourage new EAC members to become active in Regional and National activities; I'd like to see them appointed to positions on various committees. Fresh, novel ideas will be forthcoming which can further advance and solidify EAC's numismatic stature.

EAC is hostage to the "comfortable" idea that it won't / can't function unless an old guard cadre maintains control of our policy making. It's stifling, unnecessary, and hazardous to our reputation as forward-thinking numismatic group.

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HENRY T. HETTER writes,

I was the successful bidder on Lot 3397 in Heritage's ANA Sale. This was a 36 piece type set of U.S. coins. Included was an 1827 cent described as "VF-25 damage at 9 o'clock obverse." This is a lovely 1827 N-10, tan and brown, with a small punchmark on the obverse graded by Bob Grellman as F-15 net VG-10. A great cherry in the auction, but the rest of the type set had to go with it. I spotted it on the evening of August 11, after spending the day at Universal Studios, making it through King Kong and Back to the Future . . .

* * *

RAY WILLIAMS writes,

I've had a few additional thoughts about the Maris 44-c.1 that was discussed at the NJ Symposium. Since sending in the brief synopsis of what occurred at the Symposium, I've had the opportunity to view a 44-c.1 and other "c" reverse coins. I now believe the 44-c.1 is the first die state of the "c" reverse. After a few strikings, a massive die break occurred, and the die was ground and polished and put back in use. After coming to this conclusion, I listened to the cassette tapes of the Symposium, and heard softly in the background was someone expressing this same opinion. The voice sounded like Mike Ringo's.

If this analysis is correct, then all of the "c" reverses should be designated "c.2" with the exception of the "c.1" being married to the 44 obverse. I'm not promoting the idea of designating die states for all NJ's, but the "c" reverse is an instance where the "c.1" looks nothing like the "c" on the Maris plate. Time will tell if this designation will be used - the true test will be if it's used in upcoming auction catalogs.

Any thoughts about this topic, or any others concerning NJ's would be appreciated. Write to:

924 Norway Avenue
Trenton, NJ 08629

* * *

MICHAEL HODDER writes,

A new club for collectors of colonial coins was started at ANA Orlando. The founding members of the club want to provide a forum for the specific discussion of colonial coin and related topics, because one does not now exist. The club will be purely a fraternal organization and will hold informal meetings only a few times a year. Notices of meeting times and places will be posted in the press, here, and on the CompuServe and NumisNet electronic bulletin boards (Compuserve nodes are nationwide; NumisNet 301 - 498- 8205). We have applied to the ANA for recognition and hope to have our club and room number in the official ANA schedule for Baltimore. Meetings will be on an ad hoc basis, with no agenda. Meeting topics can be any subject raised by any member in attendance. Watch for the announcements and show up if you want to. There will be no dues or membership numbers

and no publication will be issued. The club will not compete with any other organization. Jim Spilman has given our club his "blessing." Membership is open to anyone interested in any way in colonial coins. If you've read this far and like colonials you're already a member! "Charter" members include Al Hoch, Jim Spilman, Tom Rinaldo, Don Scarrinci, Jeff Rock, Michael Hodder. For further information write M. Hodder, HC 69 Box 606, Wolfeboro, NH 03894.

* * *

JAY MILLER writes,

Bill Noyes' article in the July Penny-Wise was in poor taste, and should not have been published. This type of article is not what EAC and Penny-Wise are all about, "I hope."

Editor's Comment: I anticipated a lot of mail on the Rucker - Noyes articles; the above was the ONLY letter I received. Let me share my rationale for publication:

1. Ralph Rucker wanted a response from Bill Noyes to his own article (which appeared in the May issue), in order to advance the discussion on the Noyes books / grading / CC. He told me so, leaving it up to me whether I sought Bill's comments for concurrent publication in May, or waited for July. So, the Noyes response was solicited.
2. Was the response blunt? -- Yes.
3. Was it harsh? -- Possibly.
4. Knowing Bill Noyes to be the outspoken person he is, did I really expect anything different? -- No.
5. Are the viewpoints of both men valuable to this organization, particularly as we wrestle with questions of grading and the CC? -- Yes.
6. Having previously heard both viewpoints expressed verbally, was it, on balance, preferable for this organization to get the discussion into the open, rather than keep it off the record? -- Yes.

Thus, I published. But one final question: Do I hope this all stimulates additional productive discussion of these matters? -- Yes.

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RICHARD T. COLEMAN, JR. writes,

I am writing with not a little remorse to report a stolen 1794 C-7 half cent. I hope that (by printing this letter) first, I might recover the coin, and second, other members may learn from my mistake. The coin was removed from an Airborne Express envelope on its overnight journey from Houston to New York. A sealed envelope containing a check, a letter, and the coin was removed from the express envelope, opened, the coin removed, and the letter and check (a cashier's check) sent on to the dealer to whom I was returning the coin.

The lesson is simple: don't use express carriers, use the U.S. Mail, registered and insured.

The coin can be described as follows: Grade VG-7 Scudzy, dark, with old scratches

on both obverse and reverse; many other small dents are present, especially on the obverse.

I hope that I can recover the coin. I felt very badly and rather stupid when it was stolen. I hope my lesson will serve as a warning to other EAC'ers and save them some grief. I will gladly reimburse anyone who finds and returns the coin for all costs incurred. I would also like to catch the thief.

* * *

PETE BOISVERT writes,

Late last March, I was relieved of a great portion of my dealer's stock outside of a coin show in Baltimore. However, thanks to the efforts of two people, I will soon be reunited with a considerable portion of my material. I am deeply indebted to Henry Hettger, who noticed some nice coppers in a shop in St. Petersburg, Florida. Acting on a hunch, he checked some of his purchases against my list of missing items, published in the May P-W. Noting numerous similarities, he contacted me. I can't thank Henry enough for his initial phone call to me, and his willingness to "get involved."

Another person instrumental in this effort to have my coins returned is F.B.I. special agent Pauline Thomas Roberts. Without her dogged determination and ability to cut through all of the B.S. (this includes surmounting the unwillingness or uncooperative behavior of the Baltimore and St. Petersburg police departments), I can safely state that I may not have recovered anything.

I cannot emphasize strongly enough the gratitude that I feel toward Henry for initiating the recovery process, which included personal time and money spent by him on my behalf. I believe that not many people would have expended the effort that he did, knowing that there "wasn't anything in it for him."

Much of the material recovered is lower grade, coins not listed in my P-W article, but I did get back a new 1809 C-1 half cent and the high grade 1798 S-185. What I now ask of my fellow EAC'ers is to keep any eye out for the remaining missing coins. These are very identifiable, and there is a good chance that they will have appeared at the Orlando ANA. Did you see anything which "rings a bell?" If you think you may have seen one of my coins, please feel free to call me collect at (508) 634 - 3823. Thank you!

* * *

RIAN THUM writes,

I would like to thank the charitable EAC'er who donated the scholarship to the ANA summer seminar in Colorado Springs which I received. You are a fine example of the generosity of EAC'ers. The information and experience I obtained there are irreplaceable, not to mention all the great times I had.

The course I selected was Early American Coppers, taught by Ken Bressett, R. Tettenhorst, and Denis Loring. For the first day and a half, Ken Bressett taught about colonials. I gained a basic understanding of each issue along with specific details, background, and theories not given in the Redbook. For the next day, Tett gave the class a date-by-date analysis of half cents along with helpful tips on cherrypicking. He also discussed half cent errors using pieces in his collection as examples. Denis Loring topped it off with two

days of large cent study. The class learned to grade, attribute, clean, preserve, and recolor large cents, along with getting an overview of the large cent series. I especially enjoyed the anecdotes and personal advice given by each instructor.

Aside from the classes, there were tours, bull sessions, a practice world series, and the annual Young Numismatists' auction. The YN auction is an auction run by YN's to make money for the ANA's YN scholarship fund. Both adults and YN's bid in the auction, which lasted over three hours, and the proceeds total around \$3000.

One of the most important aspects was the camaraderie. I got to talk copper with other members of the class and meet other collectors my age. I also met quite a few, new people who are seriously considering becoming EAC'ers.

Overall the seminar was great. The new friends, new knowledge, and experience I gained added up to a wonderful week of numismatics. Thanks!

* * *

GREG HEIM writes,

I have been seriously involved in numismatics 18 of my 26 years. Over the past 13 months, I have been member #3619 of EAC. My major interest is assembling a date set of Middle Date Large Cents in choice VF-30 to AU-58. My primary reason for buying a particular piece is aesthetics, and not die variety. To me, a "scudzy" G-5, R5 does not "float my boat." This is not to say that I am not cognizant of die varieties and die states; it is that their reasons for purchasing a coin are ancillary at best. Nor do I go around shows and SOLELY "cherrypick" coins. I am perfectly happy paying a fair price for the material I want, and it is not necessary for me to buy a piece only when I am getting something for virtually nothing.

This is who I am as a numismatist. Everyone who belongs to this organization is different with respect to what "floats their boats," and what is primary and ancillary to them. However, the one thing we all have in common in EAC is our love for copper coinage, whether it be Pre-Federal, Half Cents, Early Dates, Middle Dates, Late Dates, sets by year, Red Book variety, type, die variety, or die state, in various conditions and grades.

Everyone brings a different level of intensity "to the table" as well. Some EAC'ers make it their life's quest to absorb themselves in the beauty and lore of early copper; others just like to obtain a piece every so often without delving a great deal; and the majority of us are somewhere in between. Regardless of one's level of intensity, we as numismatists must RESPECT, not necessarily agree, with each other's collecting decisions and levels of intensity towards the hobby.

At the ANA general meeting, I brought up the idea of EAC having two hour symposium at Baltimore that will be an orientation to new and potential EAC'ers. I would also like to see this extended to the EAC Convention, and articles of a more basic nature in P-W. More on this in the next issue.

I can tell you that there are a lot of people who do have a genuine love and respect for copper coinage, who think that EAC consists of overly intense, highbrow numismatists who tend to overanalyze items because they have nothing better to do. Though you and I know this is not what the "EAC experience" is all about, you never get a second chance to make a first impression, and by opening ourselves up to a broader base of collectors, this myth can

be exploded.

In closing, let's all make EAC more approachable by showing the numismatic community that what we have is very special. Let's make the effort to find the future scholars that will carry EAC into the next century and beyond. We owe it to ourselves, and we owe it to those who succeed us.

* * *

PETE SMITH writes,

I was very disturbed to read that the 1993 EAC convention was being moved from Philadelphia to Dallas. I realize that EAC is run by volunteers and a convention cannot be run without adequate support from a host city. However, I thought the Philadelphia group was organized and enthusiastic well in advance.

I have been planning on attending the convention in Philadelphia for at least five years. Within the past year I have been planning how to combine the EAC trip with a longer research trip to the mint, Philadelphia Historical Society, Philadelphia Genealogical Society, etc. Now I expect that I will not go to Dallas. Getting to Philadelphia may depend on finances and the potential for attending some type of commemorative event at the mint.

I want to reply to your survey question about extending the length of an EAC convention. My answer will be too long to fit on your card.

I believe there are certain standard activities that are expected at EAC convention. These include the Thursday reception, Friday educational forum, Saturday sale, Sunday business meeting, Friday and Saturday bourse. I see no reason to change any of these.

However, there are certain things that should be left up to the host group. If they have adequate volunteer staff, they might choose to provide additional optional activities. For example sale lot viewing could be available Thursday afternoon and / or evening if security can be provided. This could allow the bourse dealers to view lots outside of bourse hours.

Other optional events could relate to local attractions. Philadelphia could offer a mint tour on Thursday; Dallas could offer a tour of the BEP; San Francisco also has a mint; Washington could offer a tour of the Smithsonian; New York has ANS; Orlando could organize a tour of Disney World or the Kennedy Space Flight Center. Generally the tours that have been offered have been during bourse hours. This has caused a conflict for me, when I wanted to be two places at once.

In my opinion the Half Cent Happening is not a standard event. It has been offered because there have been people willing to organize it for certain years. In some city a similar group could schedule something special related to Colonials. The literature people made a special trip to the Champa library during one ANA convention. The Clapp collection in Pittsburgh was a highlight another year. Last year's activities at the Eric Newman museum were a treat for those who could go. Another city might come up with something similar.

The national group expects certain standard activities. Keep those. Let the local hosts have the flexibility to provide something special including optional events on Wednesday night or Thursday.

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SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. The first twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$80, one-third page is \$30. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the November 15 issue is October 31, 1992. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

IMPORTANT NOTICE:

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COUNTERSTAMPED LARGE CENTS WANTED

For my personal collection, which I have been gathering since 1955, I desire to purchase counterstamped large cents of all dates, with the names of individuals, merchants, political slogans, motifs -- just about anything except stray letters and numbers. I would be pleased to make an offer for any coins submitted to me, or I invite you to send them on approval with an invoice. I am not looking for bargains and will pay any reasonable price, as they are not for resale. Please let me hear from you. All correspondence will be answered.

David Bowers, EAC #204
c/o Bowers and Merena Galleries, Inc.
Box 1224
Wolfesboro, NH 03894

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JOHN GRIFFEE, EAC #1946 946 General Whiting Blvd. Kure Beach, NC 28449
(919) 458 - 6005

NEW JERSEY COPPERS. Under \$200 -- add \$4 for P & I.

1787	M6D	G	R1	More likely a G/VG -- nice for	\$ 22.00
1786	M16L	VG	R1	ex-Scott Barnes; Teaparty	30.00
1787	M31L	G	R2	Date readable -- nice example	22.00
1787	M32T	VF-30	R1	ex-Heritage Rare Coins, Cleaned but choice	270.00
1787	M37f	F	R1	"Goiter", small clip at 5:00	145.00
1787	M37f	VG8	R1	"Goiter", ex-Don Mituzas	60.00
1787	M38a	G	R4	ex-Stack's, 11/88, Lot 1262	175.00
1787	M43y	VG	R5	ex-Stack's, 5/91, Lot 198, Ex-Picker	195.00
1787	M43y	VG	R5	ex-Jeff Rock	73.00
1787	M56n	AG	R1	@ \$12.00 or a VG @ \$19.00	

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IMPORTANT PHOTOGRAPHIC PLATES

Set of five photographic plates produced in limited edition of only one-hundred sets, and being offered first to Early American Coppers Club members. The photographic plates are numbered individually by set, each photograph bearing the number of its set. Each set is comprised of the following:

1. One photograph of Dr. Edward Maris's original plate of New Jersey copper cent electrotypes in walnut frame with historic glass. Dr. Maris's electrotype plate first appeared as lot 1384 in his estate sale conducted by the Chapman brothers in 1900. For the first time ever, the plate is photographed in its entirety in its original frame on high quality 8 X 10 inch glossy contact print.
2. Four reproduction photographs made from Stephen Nagy's original four photographic plates of New Jersey copper cent electrotypes. The reproduction photographs are on high quality 8 X 10 inch glossy contact print. Only four or five sets of original Nagy plates exist, and Armand Champa recently purchased one such set for \$1,760.00.

Each set of five photographic plates in this limited edition offer will be numbered in accordance with the receipt of order. COMPLETE SATISFACTION IS GUARANTEED < OR RETURN FOR FULL REFUND.

Five 8 X 10 inch photographic
plates on glossy contact print \$135.00

All photographic plates will be mailed insured, first class. Order from:

William T. Anton, Jr., EAC #2369
P.O. Box 588
Lodi, NJ 07644
(201) 327 - 1141

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What others think of "The CENT Book":

John Wright, EAC #7

MARK KLEIN: The CENT Book is all I'd dreamed it could be and more. Reading it is like enjoying a peronal chat with John.

RICHARD STRILEY: Being a novice on large cents I found a number of other books confusing and hard to read. I have Adams, Breen, Grellman, Newcomb, Noyes, and Sheldon, but yours is the best.

JULES REIVER: Your book is wonderful. This is the first coin book I have ever seen which can be used to attribute coins without having my coins available for checking. Your pictures are so sharp that they make attributing an absolute pleasure.

SEE FOR YOURSELF -- BUY YOUR OWN. See "The CENT Book" ad, page.

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RAY MEDHURST, EAC #2120

8052 Winged Foote

Ft. Myers, FL 33912

For Sale: Xerox copies of Penny-Wise Volumes I - IV. Hundreds of pages of penny fun. See how EAC got started. Includes indices. \$30 postpaid.

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FOR SALE:

#4 Soft jeweler's brush \$7.50 each
 Jeweler's tissue 4X4 inch Box of 1,000 sheets \$7.50 250 sheets \$2.50
 Xylol - 4 oz. bottle plus 100 wooden stick Q-tips \$3.00
 Wooden stick Q-tips \$4.50 per 500 \$8.50 per 1,000
 Blue Ribbon Coin Conditioner 2 oz. bottle \$2.50
 Cast Iron Notary Seal Machine converted to make aluminum
 foil pressings -- medium size \$34.00 large size \$37.00
 Notary Press - unconverted - for the do-it-yourselfer med. \$17.00 lg. \$19.00
 Double Row Coin Storage Box for 2X2 holders 14 inches long
 premium quality heavy duty 103 wgt. pasteboard - Color Red \$4.25 ea.
 Heavy Duty 28 lb. 2X2 coin envelopes colors WHITE or GRAY
 box of 500 \$9.00 Specify color desired. Send SASE for sample.
 Cotton liners 100 percent soft cotton flannel interest. Fit inside
 standard 2X2 coin envelopes. Send SASE for sample \$19.00 per hundred
 VIGOR 10X Triplet magnifying glass very high quality optics extra wide
 13/16 inch lens best glass on market to my knowledge \$45.00
 Sulfur ointment 10% 1 + oz. jar \$2.50
 Attribution guides for Matron Head Cents 1816-35 . . . 37 pgs. \$4.00

Add \$2.50 per order (\$3.00 for western states) for shipping. Shipment by UPS - you must give a street address, not deliverable to P.O. Box number.

WRITE FOR FREE PRICE LIST OF LARGE CENTS FOR SALE.

Emphasis on coppers with nice color and surfaces. Mostly in the \$10 to \$200 price range. Many choice middle dates. Many nice early dates. Some late dates, half cents, hard times tokens.

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HENRY T. HETTGER, EAC #2349

P.O. Box 2018

Arlington, VA 22202

(703) 979 - 1942

1794	S-48	"Starred Reverse" AG-3 ex-Morley	\$6500
1817	N-17	VF-30 net F-12 MDS, dark brown, lightly porous	395
1818	N-2	GD-4 CUD Glossy dark green patina	40
1827	N-10	F-15 net GD-6 patina and knocks	325
1835	N-4	AG-3 CUD Some facial dents. Clean brown.	150
1838	N-14	Perfect Dies PCGS VF-20 (Net F-15)	115

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ED SARAFIAN, EAC #1628

P.O. Box 864

Glenview, IL 60025

Wanted to Buy: Vermont Coppers and Atlee (Machin's Mills) halfpence. Rare dies and/or high grade. Please write with price desired.

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ALAN V. WEINBERG, EAC #1899 23321 Aetna Woodland Hills, CA 91367
(818) 348 - 3749

I will pay CQR+ + for 1793 S-1 AMERI and S-2 Chain cents in conservatively graded VF-20 or better, well struck, problem-free, good color and free of rim dings. CQR+ + "across the board" for all grades VF-20 Choice and better.

Also seriously collecting pre-1900 American lifesaving and agricultural / mechanical society medals in silver and gold. And older saloon and military fort "good-for" trade tokens. Paying top prices.

* * * * *

STEVE GEOSITS, EAC #3191 P.O. Box 693 New York, NY 10009

1797	S-131 F12+	\$325
	Deep gray-brown, average luster and uneven strike, late die state. Grellman cert. 15/12+, from B&M Matlock sale 3/91:143.	
1803	S-255 F15	\$125
	Small Dale and Fraction. Nice medium brown color, early die state.	
1838	N-14 VF20 R4	\$125
	Grellman cert. 25/20, dark brown with finely granular surfaces.	

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GARY A. TRUDGEN, EAC #1889 3103 Chatham Road Endwell, NY 13760

FOR SALE: 1787 NEW JERSEY COPPER - 64-t

VF. Nice medium brown smooth glossy surfaces. Several faint old obverse scrapes.
Centered strike with full legends and date. Small planchet version. \$110.00

Send for a free price list of colonial coins.

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U.S. LARGE CENTS 1793 - 1814 and U.S. LARGE CENTS 1816 - 1839
by William C. Noyes, EAC #363

These hardbound 8½ X 11 books are printed on heavy slick paper and contain 3" photos of every known variety of large cent from the years covered. In addition to the photos and easy attribution guides, the books contain updates of the Sheldon and Newcomb texts and completely revised condition census and rarity ratings. Hundreds of additional die states are also illustrated. Copies of these books can only be ordered from the publisher: Litho-Tech - Noyes, 1600 West 92 Street, Bloomington, MN 55431. Volume I, 1793 to 1814, is \$130; Volume II, 1816 - 1839, is \$105; or both for \$190. All prices are postpaid. Satisfaction guaranteed or your money back.

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KENT R. WRIGHT, EAC #3471 4203 Wheeler Way Bowie, MD 20715
(301) 262 - 4447 -- (301) 953 - 0977 24 hrs.

Half Cent for Sale: 1804 C-8, EF-40. \$300 + \$5 postage.
10 day return. Checks must clear.

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EUGENE STERNLICHT, EAC #2139441 Evergreen #306 Ft. Lauderdale, FL 33324

Mail bid with Grellman inserts for grading and attribution. Closes 10/15/92.

41N6	R1	20/12	M-LDS	48N26	R6	7/5	state?
46N3	R2	30/25	EDS	48N27	R2	12/8	M-LDS
46N10	R5	12 +	MDS	50N22	R4 +	12	MDS
46N20	R4	15	MDS	51N31	R4 +	15	E-MDS
48N10	R2	10/5-	E-MDS	51N39	R5-	30/15	LDS
48N17	R4	15 +/8	MDS	54N1	R4	30	MDS
48N18	R4 +	15	MDS	54N14	R4-	20/15	LDS
48N22	R1	15/12 +	MDS	54N14	R4-	15 +	LDS

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RON HOUSEKNECHT, EAC #2523 208 Cambell Rd. Willow Grove, PA 19090

1838	N-6	EDS	R1	VF-25, lightly cleaned, choice or nearly so	\$38
1848	N-3b		R3	25/15 +, ex-JRG	30
1848	N-28		R2-	30/20 +	20
1849	N-7		R3 +	VF-20	35
1849	N-24		R4 +	20/15, nice, ex-JRG	55
1851	N-22		R4 +	VF-25, probably recolored, still nice	60
1854	N-6		R1	30 sharpness, rav. scratches, net 20 +	20
1856	N-3		R1	VF-20, M&R Auction coin	15.

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BILL GOODRICH, EAC #2236 P.O. Box 89 Newport, KY 41072
(606) 781 - 1646

Wanted: half cents prior to 1811.

For Sale:	1828	C-2	XF-45, very choice, satiny brown surfaces	\$240
	1828	C-3	AU-55 +, so close to Unc.!	135
	1853	C-1	AU-55, tan, no problems	125
	1854	C-1	MS-62, RB (PCGS), nice mottled blend of R & B	220
	1855	C-1	MS-60, superb strike, toned magenta, pink, and brown	170
Large Cents:	1831	N-1	VG, nice for grade	12
	1855	N-3	XF-45 +, hint of mint color, nicely struck	70

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CRAIG SHOLLEY, EAC #2728 109 Big Spring Avenue Newville, PA 17241
10 Day Return

1845	N15	XF45	Choice Glossy Medium Choc Brown - R4	\$250
1847	N6	XF45	Choice Glossy Choc Brown - ex-JRR Lot 1317	120
1853	N23	XF40	Nice Medium Brown - R5-	100
1854	N14	MS60	Full Luster Light Brown - R4-	280
1855	N6	XF45	Choice Glossy Choc Brown	120
1855	N12	MS60	Choice Light Brown	200
1856	N9	XF45	Choice Choc Brown	110
1856	N11	MS60 +	Choice Glossy Choc Brown	235
1856	N19	AU55	Nice Light Brown	130
1857	N1	AU55	V. Choice Glossy Dark Choc Brown	210

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C. F. GORDON, JR, EAC #21 15 Teaberry Lane Weaveeville, NC 28787
(summer address)

1851	N18	F15	\$15	R5	1855	N8	XF40	\$50	choice
1851	N20	F15	10		1856	N12	XF40	40	
1851	N26	VF25	15	scratches	1838	N6	VF25	20	
1851	N20	VF20	20		1845	N5	F15	10	
1852	N4	VF25	17		1847	N5	VF20	15	problems
1853	N7	VF20	15		1847	N28	F15	15	
1853	N23	VF20	35		1847	N38	VF20	15	
1854	N2	VF20	20		1849	N19	VF20	65	R5

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RICHARD L. CODAY, EAC #3171 P.O. Box 5603 Oildale, CA 93388

Large Cents Wanted

1794	S-72	VG-VG	1817	N-16	F-VF
1801	S-220	G-VG	1834	N-5	All grades
	S-221	G-VG	1839/6	State III	G-F
	S-223	G-VG	1840	N-2	VG-VF
1802	S-228	G-VG	1846	N-4	VG-VF
1803	S-249	G-VG	1847	N-2	VG-VF
	S-265	AG-VG	1847	N-18	VG-VF

Please write, price, and describe what you have. Also interested in many other pieces not listed. Call me anytime. (805) 323 - 5284.

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JIM HARRELL, EAC #2066 1023 John Sims Pkwy. Niceville, FL 32578

For Sale: 1795 Half Cent, C-4, VG, choice planchet \$375

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ERIC FERNANDES, EAC #3583

P.O. Box 1267

Denville, NJ 07834

(201) 627 - 21389

COPPER COINS FOR SALE, SENT POSTPAID

1797 C-1 R2 5/3 Ch / Ave+ MDS Nice smooth medium brown surfaces with
no corr. or roughness and only two light rev. marks keeping this coin from being full
choice. \$110.00

1854 N28 R6 VF30+ Grellman attributed and graded. Condition Census #3 -
new piece. Pleasing color and surfaces. \$350.00

10 day return privilege. Allow checks to clear. Call after 6 PM.

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JAMES HIGBY, EAC #1890

c/o Dixon High School

Dixon, IL 61021

(815) 288 - 4777 eves.

For Sale: Mint Copy of two volumes, loose-leaf in binders with dividers, of the Grellman
and Reiver Attribution Guide, \$50 ppd. in U.S.

Also: U. S. Large Cents 1793 - 1814 by Noyes, minor damage to covers, \$60 ppd. in U.S.

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DENIS W. LORING, EAC #11

P.O. Box 363

New York, NY 10101

1794 S-63 just Fair, but date visible \$ 23

1837 N-8 MS-63 (PCGS 64 BN) 575

1857 N-4 MS-63+, about 60% red. Quite a blazer for an 1857 850

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THOMAS S. KATMAN, EAC #344 3 Saxony Drive

Cinnaminson, NJ 08077

For Sale: Reprint of the famous Chapman sale of the Alvord Half Cent Collection,
including the plates and prices realized. Price \$10 ppd.

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DAVID CONSOLVO, EAC #3667

Rt. 1, Box 310

Covesville, VA 22931

(804) 293 - 4371

Do you have a group of cull or very-low-grade early copper you've bought looking for scarce
die varieties? Sell me the common varieties you don't need. I need cull or low-grade U.S.
coins before 1880, and also English, German, Scottish, and Irish before about 1800. I also
need tokens from any country with an apple tree or other recognizable fruit tree, as well as
tokens from nurseries.

* * * * *

SID STEPLER, EAC #2215

P.O. Box 119

Chambersburg, PA 17201
(717) 263 - 5305

42 Large Cents grading from AG to VF, average VG, rarity ranges from R1 to R4. A nice group, priced at \$525. Satisfaction guaranteed. Date distribution as follows:

1 - 1796	4 - 1807	1 - 1817	3 - 1831	3 - 1838	1 - 1844
1 - 1798	1 - 1810	1 - 1825	1 - 1833	2 - 1839	1 - 1846
6 - 1803	1 - 1812	2 - 1826	1 - 1835	1 - 1844	1 - 1849
1 - 1806	2 - 1814	1 - 1830	4 - 1837	1 - 1846	1 - 1852

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ALAN BROUARD, EAC #586

3040 Grandview Drive

Allegan, MI 49010
(616) 673 - 8051

1793 S-5 AG-3 Pleasing dark brown, almost mark-free example. Ms. Liberty, spring, LIBERTY clear. Date worn away. Wreath and lower half of USA faint, but visible. \$200.00

1828 C-3	Half Cent	VF-35	Steel gray coloring. Break from H to Leaf	\$44
1833 C-1	Half Cent	EF-45	Small shallow depression at hair ribbon. Pleasing brown.	\$52.00

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FRED ISKRA, EAC #3124

36 Hook Road

Candia, NH 03034

WANTED S276 Large Cents (1807). Please write with description and asking price. Also any 1807 (S276) die state and rotation information which may fellow collectors would like to share with me.

* * * * *

DEAN RODINA, EAC #2529

P.O. Box 50048

Colorado Springs, CO 80919
(719) 495 - 0059

BUYING Half Cents and Large Cents. Want solid problem-free coins in any grade. Many of these higher grade coins needed for personal collection, so will pay very well (CQR or more). Especially need 1/2c: 1795, 97 Ch F-VF; 1804 C6 DS I, II, VII, IX, XII, XV any cond. CQR + + +; 1c: 1798 G-F; 1804 AG-F; 1829 N1, 3, 4, 5, 7, 9 Ch. G-XF; 1830 N6 (Sm. letters) Ch G-XF; 1830 N2, N5, N6 Ch G-XF; 1831 N1, 2, 4, 5, 6, 10, 14 in Ch XF-MS; 1834 N5, 6 (Large date / stars) Ch G-AU; 1835 N3 G-VG; 1837 N15 AU; 1847, 48, 49 XF-MS; 1855 N9 (Knob-ear) Ch VF-MS

Also, send for bimonthly fixed price list of attributed Half and Large Cents.

* * * * *

MATT WALTON, EAC #3361

P.O. Box 4681

Lancaster, PA 17604

(717) 295 - 1667

Half Cents										
1802/0	C2	R3	avg 6/6 net 4	\$200	1819	N5	R3+	G4/3 net 3		8
1807	C1	R1	VG8 net 4	17	1822	N1	R3	Avg 4/3		10
1808	C3	R1	F15 net 5	18	1822	N12	R4	Avg- 5/4 net 4		12
1825	C2	R1	VG net scudzy AG	9	1837	N5	R2	Avg-ch VF35		80
1826	C1	R1	VG30 net avg+ 25	40	1837	N12	R3-	VG8+		15
Large Cents					1840	N3	R1	VF30 (early die st.)		40
1800	S194	R3-	avg 3/4	30	1852	N5	R2	VF20/25 net 20-		12
1817	N1	R4	Avg 8+/15 net 5	20	1854	N4	R5	Avg F12		15

Call for information or to hold coin for 10 days. 10 day return priv.

* * * * *

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* * * * *

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* * * * *

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* * * * *

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1793	C#4	R3	AG3	\$700	Medium brown with smooth surfaces.
1794	C#9	R2	F12/VG8	625	Brown with smooth surfaces.
1800	C#1	R1	VF20	165	Brown with smooth surfaces.
1802/0	C#2	R3	VG7	1000	Medium brown with choice surfaces.
1804	C#10	R1	VF25	180	Brown with choice surfaces.
1804	C#10	R1	XF45	425	Medium olive brown with choice surfaces.
1806	C#1	R1	VF35	150	Olive brown with choice surfaces.
1809	C#4	R3	VF35	250	Circle in O. Brown with smooth surfaces.
1809/6	C#5	R1	AU50	425	Olive brown with choice surfaces.
1832	C#3	R2	AU58	250	Olive brown with choice, lustrous surfaces.

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* * * * *

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910 Revere Road.

Glenview, IL 60025

(708) 724 - 7242

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For my personal collection and research I wish to hear from any and all EAC'ers with counterstamped half cents. I am using as my reference "American and Canadian Countermarked Coins", by Gregory Brunk. I am looking for any varieties in the book or any unlisted varieties. Please write or call and discuss what you have. I will trade, swap or buy.

Counterstamp coins for sale: 1835 ½¢ O & G VF+, Brunk #29995 \$45, 1851 WVL ½¢ F, Brunk #41390 \$45, 1865 2¢ Oil Of Ice Brunk #30150 \$50

Wanted: 1811 or 1828 J.D.M. Steamer Brunk #21245, ½ cents
1853 Ball Brothers Grocers, South Orange, N.J. Brunk #2110

See me at the N.O.I.S.E. Coin Show in Westmont, IL on October 18th and November 15th.

* * * * *

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Newman Vars. of Fugio Cent, soft	4	Crosby-Early Coins of America	35
Breen-Comp. Encyc. U.S./Col. Coins	75	Miller-State Coinage of Conn.	22
Rulau, Early Am. Tokens, soft	9	Breen-Encyc. of U.S. Half Cents	53
Rulau, H.T. Tokens, 3rd Ed., soft	11	Sheldon-Penny Whimsy, new reprint	53
Nelson-Coinage of Wm. Wood	7	Add \$3 postage 1st book, \$1 each add.	

Send for free list of large cents for sale.

* * * * *

1831

Sixth star WELL right of coronet point

PLS C (or NC)

PLC NC.....3 Sm

PLC PC.....5 Sm

PLF FPR.....2 Sm

PLF R (or SPR)

Leaf close under D 4 Sm

Leaf far below D 1 Lg

Sixth star nearly even with coronet point

Circular break thru stars

Break is thru TOP of date 9 Lg

Break is thru BASE of date

PLD NR 11 Sm

PLD SPC....

No obverse die b

PLD NR



\$120 plus \$5 shipping

SPECIAL for current EAC members:

PLF SPC

Date 1's have weak serif

Date 1's have heavy

serifs

PLF R, leaf far below D....14 Lg

PLF NR, leaf close under D

Obv: straight-tailed R 9 Lg

Obv: curl-tailed R.....6 Lg

\$100 Postpaid



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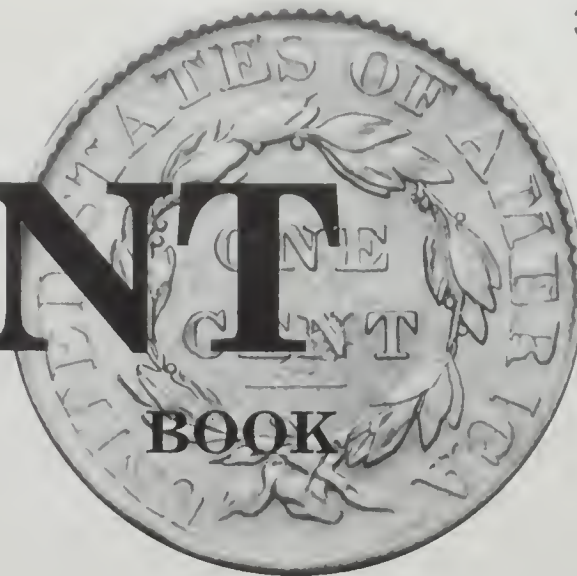
JOHN D. WRIGHT

5



No IC: O High

11



CA and Leaf All Close

Obverse 5: This die appears on numbers 8-11-7-9. Stars 4,5,13 point between dentils, and stars 1,6,7,8 nearly do. There is no trace of an inner circle. Sixth star is slightly right of the coronet tip. The date is widely spaced with final O notably high — the “hiccup O”.

right
rec
T is
obv
det
but

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Str

found on dark coins, usually rough, more often than not with patches of corrosion or pits. Most of the VG's and Fines in the census are rough coins with VF detail. Obverse dentilation is heavy at top, weaker at bottom. Reverse die is clashed in center and always has a short radial crack from top of E1 to rim. Tiny center dot fades and disappears.

Discussion: R5+, second rarest of the year. AU(1), VF(2), F(5), VG(14), G(10), AG(4). The first example was

Reverse D: This die appears on numbers 4-11. Key leaves point PC+, SPR, R, NR. ED bases almost touch, final S is low, AME feet all nearly touch, with RI feet well apart. Final A is farther from the stem than on any other 1830. Tiny center dot.

discovered by A.C.Gies, reported by him to McGirk for his 1914 supplement in *The Numismatist*, there published as his “1-I”. That piece went to H. Chapman (1934) and W.C.Blaissdell. Newcomb took his description from the Blaisdell coin (Good). Walter Breen found the second one in Boston in 1956, into NN50:1510 (Good). I found the third one in a shoebox of loose cents in eastern Michigan in 1971 (Fine), and 33 more have come to light over the next twenty years — over half of them within two hundred miles of Cincinnati, possibly all from a single shipment that went west a century and a half ago. The area of concentration of this variety caused one dealer to dub it “the I-75 variety”. Six collectors have found 20 of the 36 pieces now known. This variety brings a healthy premium, but not the “thousands of dollars” that fledgling cherrypickers seem to dream of.

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COLONIALS

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1797	S-135	AG-3	18	1800	S-202 VG-8 SMOOTH, CHOICE	450	1807	S-272	AG-3	1800	1817	N-12	AG-3	6
1797	S-137	AG-3	35	1800	CHOICE	33	1807	S-272	G-4	3000	1817	N-12	VG-8	24
1797	S-139	VF-20	200	1800	S-203	G-4	1807	S-274	AG-3	26	1817	N-13	VF-20	90
1797	S-141	G-4	60	1800	S-204	G-4	1807	S-275	G-5	29	1817	N-15	G-4	15
1797	S-142	G-4	150	1800	S-207	G-6	1807	S-276	G-4	25	1817	N-15	VG-8	15
1797	S-143	G-4	210	1800	S-209 G-6 SMOOTH	45	1807	S-276	VG-10	40	1817	N-16	G-4	12
1798	S-146	G-6	135	1800	S-211	AG-3	1808	S-277	VF-20	375	1817	N-16	VF-20	95
1798	S-147	G-5	160	1800	S-211	G-4	1808	S-279	G-5	26	1817	N-17	AG-3	40
1798	S-148	G-4	35	1801	S-213	VG-7	1808	S-279	VG-7	40	1818	N-2 G-6 FULL CUD		
1798	S-148 AG-3 TWO CUDS		110	1801	S-215	G-4	1809	S-280	AG-3	35	SMOOTH			95
1798	S-149	AG-3	325	1801	S-216	G-4	1809	S-280	G-6	75	1818	N-4	FA-2	210
1798	S-151	AG-3	50	1801	S-216 VF-25 SMOOTH,	25	1809	S-280	VG-8	125	1818	N-4	VG-8	1200
1798	S-151	G-4	100	1801	TAN	275	1809	S-280		100	1818	N-10	VF-30	75
1798	S-152	AG-3	25	1801	S-219	G-6	1810	S-281	G-4	22	1819	N-3	F-15	65
1798	S-153 VG-7 SMOOTH		150	1801	S-219	VF-20	1810	S-281	G-6	30	1819	N-4	G-4	18
BROWN WITH CUD				1801	S-223 VF-25 CHOICE	1400	1811	S-286	G-4	35	1819	N-4	VG-7	30
1798	S-154 AG-3 SMOOTH,			SMOOTH		600	1811	S-286	VG-8	65	1819	N-9	VG-10	23
BROWN			45	1801	S-224	G-6	1811	S-287	AG-3	25	1819	N-9	VF-30	80
1798	S-155	AG-3	35	1802	S-226	VF-30	1811	S-287	G-4	45	1820	N-1	G-6	15
1798	S-155	G-6	60	1802	S-230	G-4	1811	S-287 VF-20 SMOOTH		650	1820	N-2	F-15	45
1798	S-156	FA-2	300	1802	S-233	G-4	1812	S-288	VF-20	150	1820	N-7	VG-7	15
1798	S-159	G-4	35	1802	S-236	G-4	1812	S-289	G-4	25	1820	N-10	G-4	10
1798	S-159	VG-7	200	1802	S-240	AG-3	1812	S-290	VF-20	150	1821	N-1	VG-7	18
1798	S-160	G-4	22	1802	S-240	VG-8	1812	S-291	G-4	25	1821	N-2	G-6	11
1798	S-163	FA-2	20	1802	S-242	G-6	1813	S-292	F-15	190	1821	N-2	G-6	15
1798	S-163	G-6	70	1802	NC-1 VG-8 SMOOTH	28	1813	S-292	VF-20	175	1822	N-1	G-6	15
1798	S-163	VG-7	175	CHOICE		825	1813	S-292	G-4	25	1822	N-7	VG-7	13
1798	S-164 AG-3 L.D.S.			1803	S-247	AG-3	1813	S-293	VF-20	175	1822	N-12	VG-7	20
DATE A BLOB			40	1803	S-247	G-4	1814	S-294	G-6	30	1823	N-1	G-4	28
1798	S-165	AG-3	18	1803	S-251	VF-25	1814	S-294	VG-7	45	1823	N-1	G-5	40
1798	S-165	VG-7	65	1803	S-255	G-4	1814	S-294	VF-20	170	1823	N-1	VG-8	60
1798	S-169	F-15	400	1803	S-255 VF-20 SMOOTH	200	1814	S-295	VG-10 CHOICE,	100	1823	N-1	VG-10	130
1798	S-170	G-5	25	1803	S-260	G-6	35	TAN		100	1823	N-2	AG-3	20
1798	S-176	AG-3	50	1803	S-261	F-15	175	1814	VF-20	100	1823	N-2	G-6	40
1798	S-176	G-6	90	1803	S-262	AG-3	30	1814	VF-20	125	1823	N-2	VG-8 CHOICE,	
1798	S-177	AG-3	110	1803	S-262	G-5	75	1816	AG-3	20	1823	N-2	G-6	
1798	S-177	VG-7	175	1803	S-264	G-4	4000	N-1	AG-3	20	BROWN			150
1798	S-177	VG-10	400	1803	S-265 G-6 SMOOTH,		1816	N-1	G-4	30	1824	N-3	G-4	10
1798	S-178	G-4	1850	CHOICE		125	1816	N-3	AG-3	20	1824	N-4	VG-7	10
1798	S-183	G-4	290	1803	NC-1	G-4	1816	N-3	F-12	175	1824	N-5	AG-3	90
1798	S-187	VF-20	375	1804	S-266 ELECTRO	600	1817	N-1	G-4	12	1825	N-7	G-5	10
1798	S-187 VF-35 L.D.S.			1805	S-267	G-5	175	N-1	VG-7	26	1825	N-9	F-15	38
WITH CUD			550	1805	S-268	VF-25	25	N-3	VG-10	13	1826	N-4	VF-25	50
1800	S-190	G-4	20	1805	S-268	G-6	200	N-3	VF-35	200	1826	N-5	G-4	12
1800	S-195	G-4	150	1805	S-269	VG-25	28	N-4	G-4	10	1826	N-5	VG-8	15
1800	S-197	G-4	25	1806	S-270	G-4	275	N-4	G-6	14	1826	N-6	G-4	10
1800	S-200	VG-7	75	1806	S-270	VF-20	30	N-7	G-6	10	1826	N-7	G-4	10
1800	S-201	VG-10	450	1806	S-270	VF-30	125	N-9	F-12	22	1826	N-7	VG-10	20
				1806	S-270		180	N-10	F-15	35	1826	N-7	F-15	40

1827	N-3	F-15	25	1836	N-6	VF-30	30	1848	N-38	VG-7	30	1855	N-9	VG-10	20
1827	N-4	F-12	25	1836	N-6	XF-45	125	1848	N-38	VG-10	45	1855	N-9	XF-40	70
1827	N-6	G-4	11	1837	N-2	VF-20	30	1848	N-40	VG-8	10	1856	N-2	XF-45	55
1827	N-6	G-6	15	1837	N-3	VF-20	30	1848	N-40	VF-20	50	1856	N-13	XF-40	50
1827	N-9	VG-8	25	1837	N-4	VF-25	30	1849	N-1	VG-10	11	1856	N-17	XF-45	45
1827	N-11	F-15	20	1837	N-12	VF-30	60	1849	N-3	VF-20	35	1856	N-21	VF-25	25
1828	N-1	VG-10	20	1838	N-1	VF-30	40	1849	N-4	VG-7	15	1857	N-1	VG-10	30
1828	N-3	F-15	25	1838	N-4	XF-40	60	1849	N-8	VF-25	40	1857	N-1	VF-20	45
1828	N-6	F-12	20	1838	N-7	VF-25	40	1849	N-10	F-15	20	1857	N-2	VF-20	45
1828	N-8	G-4	8	1838	N-11	F-12 WITH CUD	150	1849	N-14	VF-20	20	1857	N-2	VF-35	60
1828	N-12	AG-3	40	1838	N-14	G-4	11	1849	N-23	G-6	12	1857	N-2	XF-45	75
1828	N-12	VG-8	90	1839	N-3	VG-8	11	1849	N-23	VG-10	30	1857	N-4	VF-35	55
1829	N-2	VG-7	15	1839	N-4	VF-25	45	1849	N-27	VG-8	25	1857	N-4	XF-45	75
1829	N-4	G-6	30	1839	N-8	VG-7	11	1849	N-28	VF-30	90	MISCELLANEOUS			
1829	N-5	G-6	16	1839	N-9	VF-35	60	1849	N-29	VF-20	40				
1829	N-6	F-12	19	1840	N-1	VG-7	14	1850	N-15	AU-50	175	BLACKS ELECTRO			
1829	N-7	G-4	30	1840	N-2	VG-8	14	1850	N-18	F-12	22				
1830	N-2	G-6	10	1840	N-6	F-12	15	1850	N-26	VG-7	11	17% LIB CAP L.C. ENGRAVED: "EMILY CHAMBERLAIN DIED 1826" G-VG			
1830	N-3	G-5	10	1842	N-5	VF-20	23	1851	N-14	VF-35	40				
1830	N-3	F-15	22	1843	N-16	VG-7	20	1851	N-16	VG-10	15	BLANK L.C. PLANCHET			
1830	N-3	VF-25	180	1843	N-16	F-12	30	1851	N-16	F-12	20				
1830	N-7	G-4	10	1844	N-2	VF-20	75	1851	N-22	F-12	15	JEL COINS BOX 3003 BALTIMORE, MD 21229 EAC 1687 ANA 56093			
1830	N-9	VG-7	6000	1844	N-3	VG-10	20	1851	N-23	VF-25	30				
1830	N-9	VG-10	8300	1844	N-3	F-15	40	1851	N-24	VG-8	12				
1831	N-3	VF-30	150	1845	N-13	VG-8	10	1851	N-24	VF-20	40				
1831	N-4	VG-8	20	1845	N-13	F-15	14	1851	N-25	VF-25	40				
1831	N-4	VF-35	300	1845	N-15	F-12	15	1851	N-31	VG-8	15				
1831	N-5	G-5	12	1846	N-11	VF-20	20	1851	N-31	VF-35	55				
1831	N-8	VF-30	125	1846	N-15	VG-8	30	1851	N-34	VG-10	25				
1831	N-12/1	F-12	110	1846	N-10	VG-7	30	1851	N-37	XF-40	130				
1831	N-12/3	G-5	225	1846	N-16	VG-7	28	1851	N-39	VG-7	15				
1831	N-14	AG-3	25	1846	N-17	VG-7	30	1851	N-39	XF-40	120				
1831	N-14	G-6	40	1847	N-12	VG-10	17	1851	N-41	VG-10	15				
1832	N-3	VG-7	11	1847	N-13	VG-8	13	1851	N-41	F-15	30				
1833	N-1	VF-25	125	1847	N-22	VG-8	20	1852	N-12	VF-35	35				
1833	N-4	VF-20	180	1847	N-23	VG-7	20	1852	N-22	XF-40	45				
1834	N-1	XF-40	135	1847	N-27	VG-8	15	1853	N-3	VG-10	12				
1834	N-6	G-6	20	1847	N-28	F-12	30	1853	N-4	VF-20	30				
1835	N-12	VG-8	80	1847	N-31	VG-10	30	1853	N-4	VF-35	58				
1835	N-13	AG-3	25	1847	N-35	VG-10	12	1853	N-18	VF-30	30				
1835	N-13	VG-8	80	1847	N-39	F-12	20	1853	N-25	XF-40	50				
1835	N-13	VG-10	80	1848	N-4	VG-7	18	1853	N-32	VG-7	20				
1836	N-2	VF-20	32	1848	N-8	F-12	15	1853	N-33	XF-45	65				
1836	N-2	XF-40	65	1848	N-13	VF-25	35	1854	N-1	VF-20	20				
1836	N-3	VF-30	75	1848	N-23	VF-20	20	1854	N-12	XF-40	120				
1836	N-3	XF-40	100	1848	N-26	VG-7	55	1854	N-20	VF-20	15				
1836	N-4	VF-30	49	1848	N-27	VF-20	20	1854	N-20	XF-45	79				
1836	N-5	VF-35	75	1848	N-36	VG-10	60	1855	N-5	VG-8	38				

Prices realized, McCawley & Grellman early copper auction held in conjunction with the 1992 ANA Convention, 15 August 1992. Lots not listed were repurchased by consignors.

1/235	51/550	103/100	148/300	191/125	235/155	282/175
2/60	52/80	104/115	149/105	192/70	236/WD	283/20
3/925	53/105	105/24	150/110	193/70	237/85	285/42
4/260	54/75	106/225	151/400	194/75	238/85	286/27
6/52	56/200	107/65	152/80	195/775	239/450	287/36
7/20	57/700	108/22	153/65	196/1925	240/80	289/125
8/18	58/2200	109/75	154/52	197/52	241/180	290/38
9/90	59/700	110/24	155/32	199/26	242/45	291/42
10/130	61/205	111/32	156/190	201/95	243/22	292/65
11/40	63/110	112/15	157/105	202/38	244/55	293/48
12/50	64/325	113/75	158/20	203/37	245/490	294/55
13/130	65/95	114/485	159/10	204/110	246/115	295/55
14/255	66/105	115/52	160/65	205/60	247/700	296/85
15/110	67/550	116/350	161/30	206/150	248/68	297/44
16/26	70/725	117/2350	162/195	207/160	249/350	298/125
17/65	71/135	119/100	163/46	208/52	250/44	299/270
18/40	73/375	120/39	164/1200	209/30	251/160	300/135
19/50	74/145	121/260	165/325	210/42	252/54	301/105
20/52	75/1950	122/325	166/66	211/28	253/26	302/100
21/210	76/180	123/40	167/320	212/32	254/210	303/20
22/155	77/275	124/180	168/190	213/50	255/34	304/22
23/44	78/1050	125/60	169/16	214/110	256/90	305/40
24/285	79/40	126/100	170/120	215/42	257/120	306/47
25/125	80/155	127/42	171/48	216/90	258/105	307/24
26/36	81/675	128/50	172/155	217/90	259/975	308/34
27/44	82/130	129/62	173/140	218/65	261/13	309/60
28/65	83/41	130/80	174/65	219/42	263/32	310/65
29/125	86/42	131/240	175/130	220/52	264/32	311/80
31/300	88/210	132/650	176/52	221/52	265/138	312/23
32/1150	90/36	133/305	177/450	222/32	266/30	313/77
33/700	91/26	134/64	178/130	223/54	267/1100	314/80
34/1350	92/210	136/170	179/72	224/28	268/22	315/85
35/2200	93/22	137/27	180/300	225/48	269/60	316/55
36/180	94/32	138/52	181/40	226/21	270/85	318/750
37/800	95/24	140/80	183/75	227/130	271/52	319/95
39/210	96/56	141/36	184/200	228/65	274/70	320/50
40/400	97/400	142/205	185/90	229/325	275/1400	END
42/1600	98/1400	143/160	186/210	230/75	276/16	
44/650	99/325	144/30	187/130	231/75	277/600	
47/375	100/32	145/475	188/75	232/50	278/60	
48/240	101/1350	146/525	189/65	233/775	280/105	
50/575	102/675	147/15	190/50	234/220	281/60	

Our next two early copper sales are scheduled for September 19 in Cincinnati and January 9 in Orlando during the 1993 FUN show. Contact Chris (405-341-2213) or Bob (407-321-8747) if you would like to consign to a future sale or want to begin receiving catalogs.

BOB GRELLMAN, EAC #575

P.O. Box 951988

Lake Mary, FL 32795-1988

For Sale: Deluxe hardbound copies of the Attribution Guide for United States Large Cents 1840 - 1857. The standard reference for attributing late date large cent. Autographed on request. \$70 postpaid. (A few slightly damaged copies with corner bruise from shipping are available for \$50.

Attribution Service: I offer an attribution service for late date large cents. I will attribute your cents for \$1 each plus return postage. This charge includes crud removal when necessary, and I'll include my opinion as to sharpness and net grades if requested. No quantity limit, fast service, lifetime guarantee.

Want Lists: Send me your want list for late date cents. I can help.

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JOHN LORENZO, EAC #2251

#54 Aqueduct Avenue

Midland Park, NJ 07431

For Sale: 1787 New Jersey Copper -- Maris 38-Y

VF. Rarity 3 variety. 157.3 g. The smallest size head of obverse 38 married to reverse Y with the sinister and dexter points not so sharp as usually seen. Nice sharp reverse shield lines (unusual). Near bottom end of CC. Similar to Henry Garrett: 1366. \$250

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From *Mason's Coin and Stamp Collectors' Magazine*: Vol III No 8 Aug 1869

"The time has come to enter an earnest protest against paying exorbitant prices at public sales for coins. The Mackensie sale resulted in an advance of 25 to 50 percent, upon coin collections, and in making a multiplicity of spectators instead of numismatists. For our own part we are opposed to the unhealthy state of the coin market, caused by the extraordinary prices certain coins have brought at recent sales in New York and Philadelphia."

MID-ATLANTIC REGIONAL MEETING REPORT

Ed Masuoka

The meeting was held at the the Metropolitan Washington Numismatic Association Coin Show on Saturday July 18, 1992. The following members and guests were present at the meeting:

Warren Wass	Dick Schaefer	George Waingold
Laurence Thayer	Mike Packard	Ed Masuoka
L. D. Mitchell	Dave Weir	Michael McLaughlin
Paul Ligor	Kent R. Wright	Burnett Anderson
Norm Brand	Tom Erstfeld	

Among the topics discussed was the necessary but unfortunate move of the 1993 EAC convention to Dallas. The problems in finding a hotel in Philadelphia underscored the need to have volunteers from the city selected as a convention site, who can devote sufficient time in advance of the convention without extensive travel and who are familiar with the host city.

Mike Packard reviewed condition census projects for half cents and large cents. Some are based primarily on photographs and others based primarily on careful note taking. Ed Masuoka asked who is keeping the current condition census data. Mike Packard stated that Frank Wilkinson has taken on the responsibility of recording half cent condition census data from Roger Cohen and Jon Hanson may also be keeping a condition census of half cents (an updated version of the one he put together for Breen's Encyclopedia of United States Half Cents). Del Bland and Bill Noyes are keeping condition census information for Early Date Large Cents (Sheldon varieties and NC's). John Wright keeps the Middle Date census (Newcomb varieties from 1816-1839) and Bob Grellman keeps the condition census for Late Date varieties (Newcomb varieties from 1839-1857)

Most of the meeting was spent looking at the coppers people had brought with them for show and tell and visiting with friends.

Future meetings will include a November 7th meeting at the Suburban Washington-Baltimore Coin Show in the Baltimore Convention Center and a December 5th meeting at the Crabstate Coin and Stamp Show in New Carrollton. Both meetings will be scheduled for Saturday afternoon. Please note that the Baltimore Coin Show will be held in the main convention center facilities and not in Festival Hall.